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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 06/01, 2012, and ending 05/31, 2013

Name of foundation NIEDERKORN SCHOLARSHIP TRUST 31P006013		A Employer identification number 39-6297158
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 920- 967-5020
PO BOX 649 City or town, state, and ZIP code NEENAH, WI 54957-0649		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 399,485.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	11,950.	11,950.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,607.			
	b Gross sales price for all assets on line 6a 445,496.				
	7 Capital gain net income (from Part IV, line 2)				
	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)	332.			STMT 2
	12 Total. Add lines 1 through 11	5,675.	11,950.		
	13 Compensation of officers, directors, trustees, etc.	4,539.	4,539.		
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	850.	850.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	949.			949.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses	6,338.	5,389.	NONE	949.
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid	16,000.			16,000.
	26 Total expenses and disbursements. Add lines 24 and 25	22,338.	5,389.	NONE	16,949.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-16,663.			
	b Net investment income (if negative, enter -0-)		6,561.		
	c Adjusted net income (if negative, enter -0-)				

17ME

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	8,787.	18,906.	18,906.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	330,152.	302,370.	380,579.
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	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)	338,939.	321,276.	399,485.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			NONE
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	338,939.	321,276.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	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)	338,939.	321,276.	
	31	Total liabilities and net assets/fund balances (see instructions)	338,939.	321,276.	

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	338,939.
2	Enter amount from Part I, line 27a	2	-16,663.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	322,276.
5	Decreases not included in line 2 (itemize) ▶ <u>FEDERATED MONEY MARKET ADJUSTMENT 7/11/2012</u>	5	1,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	321,276.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 445,496.		452,103.	-6,607.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))		
(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			
a			-6,607.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-6,607.	
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	11,663.	364,844.	0.031967
2010	17,691.	355,211.	0.049804
2009	16,297.	303,107.	0.053766
2008	19,964.	269,371.	0.074113
2007	23,652.	354,126.	0.066790
2 Total of line 1, column (d)			2 0.276440
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 0.055288
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 376,246.
5 Multiply line 4 by line 3			5 20,802.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 66.
7 Add lines 5 and 6			7 20,868.
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 16,949.

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 <input type="checkbox"/> and enter "N/A" on line 1		1	131.
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 type="checkbox"/> 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	131.
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	131.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	476.	
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	476.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	345.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 33. Refunded <input type="checkbox"/> 312.	11	312.	

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)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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?		X
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		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?		X
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?	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) <input type="checkbox"/> WI		
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

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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		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>LEGACY PRIVATE TRUST COMPANY</u> Telephone no ▶ <u>(920) 967-5020</u>			
	Located at ▶ <u>TWO NEENAH CENTER, STE 501, NEENAH, WI</u> ZIP+4 ▶ <u>54956</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			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 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)?	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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	
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)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

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? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
LEGACY PRIVATE TRUST COMPANY	TRUSTEE			
TWO NEENAH CENTER, SUITE 501, NEENAH, WI 54956	1	4,539.	- 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		

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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	373,478.
b	Average of monthly cash balances	1b	8,498.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	381,976.
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	381,976.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,730.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	376,246.
6	Minimum investment return. Enter 5% of line 5	6	18,812.

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	18,812.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	131.
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	131.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,681.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	18,681.
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	18,681.

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	16,949.
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	16,949.
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	16,949.

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				18,681.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	1,650.			
b From 2008	6,905.			
c From 2009	1,677.			
d From 2010	261.			
e From 2011	NONE			
f Total of lines 3a through e	10,493.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>16,949.</u>				
a Applied to 2011, but not more than line 2a			NONE	
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				16,949.
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))	1,732.			1,732.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,761.			
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			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
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	8,761.			
10 Analysis of line 9				
a Excess from 2008	6,823.			
b Excess from 2009	1,677.			
c Excess from 2010	261.			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

N/A

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

N/A

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

Check here ☐ 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:

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
SAMUEL MENDOLIA-WHITE UW WASHINGTON COUNTY	NONE		EDUCATION	1,000.
SHANNON ERNEST LAWRENCE UNIVERSITY	NONE		EDUCATION	3,500.
SAMANTHA STROOK UW MILWAUKEE	NONE		EDUCATION	1,500.
HANNAH GREISCH UW OSHKOSH	NONE		EDUCATION	2,000.
MAXWELL WEILAND UW MADISON	NONE		EDUCATION	1,500.
SIMONA SIRVINSKAITE ROSKILDE UNIVERSITY	NONE		EDUCATION	1,500.
PRIYA KATTI MARQUETTE UNIVERSITY	NONE		EDUCATION	1,500.
CAITLIN TYDRICK UW MADISON	NONE		EDUCATION	3,500.
Total			3a	16,000.
b Approved for future payment				
Total			3b	

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
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: Julie A. Bash Date: 09/27/2013

► Tax Officer
Title

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

**Paid
Preparer
Use Only**

BARBARA A BLASHKA

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name ▶

Firm's address ►

Firm's EIN ▶

Phone no

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BRISTOL-MYERS SQUIBB COM	1,656.	1,656.
CISCO SYSTEMS INC COM	530.	530.
ISHARES BARCLAYS TIPS BONDS	262.	262.
ISHARES TR S&P 500 INDEX	134.	134.
ISHARES IBOX INVESTMENT GRADE CORP BOND	424.	424.
ISHARES BARCLAYS 20+ YR TR BD	165.	165.
ISHARES BARCLAYS 7-10 YR TR BD	337.	337.
ISHARES TR S&P MIDCAP 400	115.	115.
ISHARES COHEN & STEERS REIT ETF	254.	254.
ISHARES TR S&P SMLCAP 600	130.	130.
ISHARES JP MORGAN USD EMERGING MKTS BOND	728.	728.
ISHARES IBOX H/Y CORP BOND	955.	955.
ISHARES INTERMEDIATE CREDIT BOND ETF	163.	163.
ISHARES BARCLAYS 10-20 YR	542.	542.
ISHARES US PREFERRED STOCK ETF	2,204.	2,204.
ISHARES CORE LONG TERM US BOND ETF	672.	672.
ISHARES 10 PLUS YR CREDIT BD FD ETF	872.	872.
ISHARES FLOATING RATE BOND ETF	13.	13.
ISHARES MSCI USA MINIMUM VOLATILITY	154.	154.
MERCK & CO INC NEW COM	588.	588.
FEDERATED GOVERNMENT OBLIGATION FUND	1.	1.
POWERSHARES FTSE RAFI US 1000 PORT	677.	677.
POWERSHARES S&P500 LOW VOL ETF	217.	217.
SPDR BARCLAYS INTERMEDIATE TERM TREASURY	68.	68.
ZIMMER HLDGS INC COM	89.	89.
	-----	-----
TOTAL	11,950.	11,950.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----

TOTALS	332.
	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	850.	850.		
TOTALS	850.	850.	NONE	NONE
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
FEDERAL TAX PAYMENT - PRIOR YE	473.	473.
FEDERAL ESTIMATES - INCOME	476.	476.
	-----	-----
TOTALS	949.	949.
	=====	=====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
ISHARES IBOXX INVESTMENT GR	35,384.	34,884.
ISHARES INTERMEDIATE CREDIT BD	35,766.	35,559.
BRISTOL-MYERS SQUIBB - 1,200	17,445.	55,212.
CISCO SYSTEMS - 1,000 SHS	6,509.	24,115.
EMC CORP - 400 SHS		
ISHARES FLOATING RATE	42,394.	42,368.
MERCK & CO INC NEW - 346 SHS	7,073.	16,158.
ZIMMER HLDGS INC - 120 SHS	884.	9,421.
BARCLAYS ETN PLUS S&P VEQTOR	2,542.	2,792.
ISHARES BARCLAYS TIPS BONDS		
ISHARES BARCLAYS 10-20 YRS		
ISHARES BARCLAYS 7-10 YR BD		
ISHARES IBOXX H/Y CORP BOND	35,764.	35,403.
ISHARES TR BARCLYS CREDIT BOND		
ISHARES TR COHEN & STEERS RLTY	4,345.	5,286.
ISHARES TR S&P MIDCAP 400	2,250.	2,840.
ISHARES TR S&P SMLCAP 600	2,097.	2,992.
ISHARES TR S&P 500 INDEX	4,672.	5,751.
POWERSHARES FTSE RAFI	12,072.	14,686.
POWERSHARES S7P 500 HIGH BETA		
POWERSHARES S&P LOW VOL ETF		
GUGGENHEIM S&P EQ Wght HEALTH	2,740.	2,837.
GUGGENHEIM S&P EQ Wght CONS DI	2,783.	2,929.
ISHARES S&P 500 DYNAMIC	3,614.	2,770.
ISHARES JP MORGAN USD EMERG	36,463.	34,509.
ISHARES MSCI US MINIMUM VOL	7,389.	8,254.
ISHARES US PREFE STOCK	34,636.	36,136.
ISHARES US TECHNOLOGY ETF	2,777.	2,994.
SELECT SECTOR SPDR	2,771.	2,683.

NIEDERKORN SCHOLARSHIP TRUST 31P006013

39-6297158

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

TOTALS

302,370.
=====

380,579.
=====

Neiderkorn Scholarship Trust**39-6297158**

Average Monthly FMV - 990PF - Part X, Lines 1a-1c

<u>Month</u>	<u>Line 1a-FMV Securities</u>	<u>Line 1b-FMV Cash Balances</u>
January	369,370	7,824
February	372,319	7,812
March	380,265	8,415
April	383,306	8,875
May	380,578	18,906
June	372,622	9,261
July	378,355	7,965
August	377,495	8,056
September	380,263	2,494
October	363,506	4,851
November	362,312	8,677
December	<u>361,341</u>	<u>8,837</u>
Total	<u>4,481,732</u>	<u>101,973</u>
Average FMV	373,478	8,498

NIEDERKORN SCHOLARSHIP TRUST 31P006013
FORM 990PF, PART XV - LINES 2a - 2d
=====

39-6297158

RECIPIENT NAME:
SCHOLARSHIP COMMITTEE-PORT WASHINGTON HIGH SCHOOL
ADDRESS:
427 WEST JACKSON ST
PORT WASHINGTON, WI 53074
RECIPIENT'S PHONE NUMBER: 262-268-5500
FORM, INFORMATION AND MATERIALS:
AVAILABLE THROUGH SCHOLARSHIP COMMITTEE
SUBMISSION DEADLINES:
AVAILABLE THROUGH SCHOLARSHIP COMMITTEE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
GRADUATING SENIORS FROM PORT WASHINGTON
HIGH SCHOOL ONLY ARE ELIGIBLE

STATEMENT 8

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust

NIEDERKORN SCHOLARSHIP TRUST 31P006013

Employer identification number

39-6297158

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b **1b** -832.

2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 **2**

3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts **3**

4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet **4** ()

5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back **5** -832.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b **6b** -5,775.

7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 **7**

8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts **8**

9 Capital gain distributions **9**

10 Gain from Form 4797, Part I **10**

11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet **11** ()

12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back **12** -5,775.

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

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-832.
14	Net long-term gain or (loss):			
a	Total for year	14a		-5,775.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		-6,607.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2012

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

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

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

Name of estate or trust

NIEDERKORN SCHOLARSHIP TRUST 31P006013

Employer identification number

39-6297158

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 352. ISHARES TR BARCLYS CR FUND	03/14/2012	06/04/2012	38,712.00	38,173.00	539.00
136. POWERSHARES S&P 500 H PORT	02/07/2012	06/05/2012	2,393.00	2,988.00	-595.00
430. ISHARES IBOXX H/Y COR	04/19/2012	06/07/2012	37,988.00	39,192.00	-1,204.00
137. POWERSHARES S&P 500 H PORT	04/19/2012	06/12/2012	2,473.00	2,991.00	-518.00
326. ISHARES BARCLAYS TIPS	03/14/2012	06/26/2012	39,011.00	37,847.00	1,164.00
6. ISHARES BARCLAYS 7-10 Y	02/07/2012	07/17/2012	654.00	630.00	24.00
4. ISHARES COHEN & STEERS	09/12/2011	07/17/2012	325.00	274.00	51.00
12. ISHARES BARCLAYS 10-20	02/07/2012	07/17/2012	1,665.00	1,571.00	94.00
6. ISHARES CORE LONG TERM	06/26/2012	07/17/2012	390.00	382.00	8.00
13. POWERSHARES S&P500 LOW	04/19/2012	07/17/2012	360.00	321.00	39.00
306. ISHARES BARCLAYS 20+	07/17/2012	08/16/2012	37,132.00	38,284.00	-1,152.00
1. BARCLAYS ETN PLUS S&P V	07/17/2012	08/23/2012	128.00	129.00	-1.00
2. ISHARES TR S&P 500 INDE	07/17/2012	08/23/2012	283.00	274.00	9.00
4. ISHARES TR S&P MIDCAP 4	07/17/2012	08/23/2012	388.00	382.00	6.00
4. ISHARES TR S&P SMLCAP 6	07/17/2012	08/23/2012	299.00	296.00	3.00
14. ISHARES US PREFERRED S	07/17/2012	08/23/2012	553.00	549.00	4.00
31. POWERSHARES FTSE RAFI	03/14/2012	08/23/2012	1,854.00	1,880.00	-26.00
161. POWERSHARES S&P500 LO	11/22/2011	08/23/2012	4,444.00	3,924.00	520.00
1. BARCLAYS ETN PLUS S&P V	07/17/2012	09/26/2012	130.00	129.00	1.00
5. ISHARES TR S&P SMLCAP 6	07/17/2012	09/26/2012	383.00	348.00	35.00
21. ISHARES US PREFERRED S	05/30/2012	09/26/2012	835.00	810.00	25.00
12. ISHARES CORE LONG TERM	08/23/2012	09/26/2012	775.00	769.00	6.00
15. ISHARES 10 PLUS YR CRE ETF	08/23/2012	09/26/2012	944.00	935.00	9.00
90. POWERSHARES FTSE RAFI	04/19/2012	09/26/2012	5,526.00	5,378.00	148.00

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

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

Schedule D-1 (Form 1041) 2012

JSA
2F1221 2 000

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31P006013

26 -

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

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

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

Name of estate or trust

NIEDERKORN SCHOLARSHIP TRUST 31P006013

Employer identification number

39-6297158

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 14. POWERSHARES S&P500 LOW	11/22/2011	09/26/2012	395.00	341.00	54.00
101. POWERSHARES FTSE RAFI PORT	04/19/2012	10/18/2012	6,357.00	5,978.00	379.00
1. BARCLAYS ETN PLUS S&P V	07/17/2012	10/31/2012	129.00	129.00	
1. ISHARES TR S&P 500 INDE	09/26/2012	10/31/2012	142.00	144.00	-2.00
38. ISHARES US PREFERRED S	05/30/2012	10/31/2012	1,520.00	1,465.00	55.00
22. ISHARES CORE LONG TERM	06/26/2012	10/31/2012	1,419.00	1,402.00	17.00
32. ISHARES 10 PLUS YR CRE ETF	08/23/2012	10/31/2012	2,040.00	1,967.00	73.00
13. POWERSHARES S&P500 LOW	11/22/2011	10/31/2012	364.00	317.00	47.00
64. ISHARES BARCLAYS 7-10	08/23/2012	11/26/2012	6,940.00	6,649.00	291.00
2. ISHARES JP MORGAN USD E BOND FUND ETF	11/26/2012	12/05/2012	245.00	243.00	2.00
2. ISHARES TR S&P 500 INDE	09/26/2012	01/08/2013	292.00	289.00	3.00
31. ISHARES JP MORGAN USD MKTS BOND FUND ETF	11/26/2012	01/08/2013	3,788.00	3,773.00	15.00
99. ISHARES US PREFERRED S	12/05/2012	01/08/2013	3,960.00	3,833.00	127.00
35. ISHARES CORE LONG TERM	06/26/2012	01/08/2013	2,191.00	2,230.00	-39.00
44. ISHARES 10 PLUS YR CRE ETF	12/05/2012	01/08/2013	2,740.00	2,704.00	36.00
51. ISHARES BARCLAYS 10-20	08/23/2012	01/31/2013	6,733.00	6,592.00	141.00
546. ISHARES CORE LONG TER ETF	06/26/2012	01/31/2013	33,387.00	34,786.00	-1,399.00
1. BARCLAYS ETN PLUS S&P V	12/05/2012	02/12/2013	133.00	129.00	4.00
2. ISHARES TR S&P 500 INDE	09/26/2012	02/12/2013	306.00	289.00	17.00
20. ISHARES MSCI USA MINIM VOLATILITY	01/08/2013	02/12/2013	617.00	594.00	23.00
563. ISHARES 10 PLUS YR CR ETF	02/12/2013	03/14/2013	33,655.00	34,434.00	-779.00
1. ISHARES TR S&P 500 INDE	09/26/2012	03/19/2013	156.00	144.00	12.00
4. ISHARES IBOXX H/Y CORP	01/31/2013	03/19/2013	377.00	375.00	2.00
3. ISHARES US PREFERRED ST	02/12/2013	03/19/2013	121.00	119.00	2.00

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

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

Schedule D-1 (Form 1041) 2012

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Department of the Treasury
Internal Revenue Service

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

2012

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

Employer identification number

39-6297158

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	-832.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

NIEDERKORN SCHOLARSHIP TRUST 31P006013

39-6297158

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 6. ISHARES BARCLAYS 7-10 Y	09/12/2011	09/26/2012	652.00	630.00	22.00
3. ISHARES TR S&P MIDCAP 4	09/02/2011	09/26/2012	294.00	316.00	-22.00
4. ISHARES BARCLAYS 10-20	09/12/2011	09/26/2012	548.00	522.00	26.00
11. ISHARES BARCLAYS 7-10	09/12/2011	10/31/2012	1,186.00	1,154.00	32.00
2. ISHARES TR S&P MIDCAP 4	09/12/2011	10/31/2012	195.00	199.00	-4.00
2. ISHARES COHEN & STEERS	09/12/2011	10/31/2012	153.00	157.00	-4.00
9. ISHARES BARCLAYS 10-20	09/12/2011	10/31/2012	1,224.00	1,175.00	49.00
284. ISHARES BARCLAYS 7-10	10/11/2011	11/26/2012	30,797.00	29,699.00	1,098.00
1. ISHARES TR S&P MIDCAP 4	09/12/2011	12/05/2012	100.00	94.00	6.00
2. ISHARES TR S&P SMLCAP 6	10/18/2011	12/05/2012	153.00	127.00	26.00
3. ISHARES BARCLAYS 10-20	09/12/2011	12/05/2012	413.00	392.00	21.00
442. POWERSHARES S&P500 LO	11/22/2011	12/05/2012	12,305.00	10,771.00	1,534.00
44. ISHARES TR S&P MIDCAP	09/12/2011	01/08/2013	4,603.00	4,126.00	477.00
4. ISHARES COHEN & STEERS	09/12/2011	01/08/2013	318.00	315.00	3.00
57. ISHARES TR S&P SMLCAP	10/18/2011	01/08/2013	4,563.00	3,621.00	942.00
17. ISHARES BARCLAYS 10-20	09/12/2011	01/08/2013	2,268.00	2,220.00	48.00
205. ISHARES BARCLAYS 10-2	10/11/2011	01/31/2013	27,063.00	26,712.00	351.00
2. ISHARES TR S&P MIDCAP 4	09/12/2011	02/12/2013	222.00	188.00	34.00
2. ISHARES COHEN & STEERS	09/12/2011	02/12/2013	164.00	157.00	7.00
2. ISHARES TR S&P SMLCAP 6	10/18/2011	02/12/2013	169.00	127.00	42.00
22. POWERSHARES FTSE RAFI	02/07/2012	02/12/2013	1,485.00	1,288.00	197.00
1. ISHARES TR S&P SMLCAP 6	10/18/2011	03/19/2013	86.00	64.00	22.00
13. POWERSHARES FTSE RAFI	02/07/2012	03/19/2013	899.00	761.00	138.00
13. ISHARES TR S&P MIDCAP	09/12/2011	04/23/2013	1,472.00	1,219.00	253.00
38. ISHARES COHEN & STEERS	09/12/2011	04/23/2013	3,307.00	2,989.00	318.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2012

