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 6/1/2012 **, and ending** 5/31/2013

Name of foundation: GUSTAVUS & HELEN SNELLING FOUNDATION

A Employer identification number: 94-2924906

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - 1 W 4th St 4th Floor MAC D4000-041 | Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town state, and ZIP code: Winston Salem NC 27101-3818

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,063,110

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	65,681	57,965		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	29,939			
	b	Gross sales price for all assets on line 6a 440,838				
	7	Capital gain net income (from Part IV, line 2)		29,939		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,548	1,548		
	12	**Total** Add lines 1 through 11	97,168	89,452	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	29,606	22,204		7,401
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,059			1,059
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,545	1,418		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	43	33		10
	24	**Total operating and administrative expenses.** Add lines 13 through 23	32,253	23,655	0	8,470
	25	Contributions, gifts grants paid	84,258			84,258
	26	**Total expenses and disbursements** Add lines 24 and 25	116,511	23,655	0	92,728
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-19,343			
	b	**Net investment income** (if negative, enter -0-)		65,797		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	104,446	47,760	47,760
	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)		591,752	842,576
	c Investments—corporate bonds (attach schedule)		152,656	166,979
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,641,304	930,120	1,005,795
	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)	1,745,750	1,722,288	2,063,110
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)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	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	1,745,750	1,722,288	
	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)	1,745,750	1,722,288	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,745,750	1,722,288	

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	1,745,750
2	Enter amount from Part I, line 27a	2	-19,343
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	1,250
4	Add lines 1, 2, and 3	4	1,727,657
5	Decreases not included in line 2 (itemize) ▶ PRIOR YEAR RETURN OF CAPITAL ADJUSTMENT	5	5,369
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,722,288

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0
b				0
c				0
d				0
e				0

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				0
b				0
c				0
d				0
e				0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	29,939
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	101,365	1,913,132	0 052984
2010	81,372	1,932,450	0 042108
2009	68,461	1,763,223	0 038827
2008	126,201	1,771,358	0 071245
2007	138,434	2,669,816	0 051852

2	**Total** of line 1, column (d)	2	0 257016
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 051403
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,953,663
5	Multiply line 4 by line 3	5	100,424
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	658
7	Add lines 5 and 6	7	101,082
8	Enter qualifying distributions from Part XII, line 4	8	92,728

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ (attach copy of letter if necessary—see instructions) **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	1,316
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	1,316
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,316
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 420		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	420
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	896
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	Refunded ▶	11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		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?	1c		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*	2		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*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ 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** No: 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? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston S	Trustee 4 00	29,606		

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,929,553
b	Average of monthly cash balances		1b	53,861
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,983,414
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,983,414
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	29,751
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,953,663
6	**Minimum investment return.** Enter 5% of line 5		6	97,683

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	97,683
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,316		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,316
3	Distributable amount before adjustments Subtract line 2c from line 1			3	96,367
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	96,367
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	96,367

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	92,728
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	92,728
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	92,728

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				96,367
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			31,280	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 92,728				
a	Applied to 2011, but not more than line 2a			31,280	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2012 distributable amount				61,448
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				34,919
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 Attached Statement				
Total			▶ 3a	84,258
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	65,681	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	29,939	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	1,548	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		97,168	0

13 Total Add line 12, columns (b), (d), and (e) 13 97,168

(See worksheet in line 13 instructions to verify calculations)

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

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

			Yes	No
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	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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

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

▶ SVP Wells Fargo Bank N A 9/3/2013 ▶ SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		9/3/2013		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Account 712706
Name SNELLING, HELEN C , T/U/W
FYE 5/31/2013

Security Type	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Cash	712706	94-2924906			$0 00	0 00	$0 00
Savings & Temp Inv	712706	94-2924906	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	$39,509 59	39,509 59	$39,509 59
Savings & Temp Inv	712706	94-2924906	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	$8,250 58	8,250 58	$8,250 58
				TOTAL	$47,760 17		$47,760 17
Invest - Corp Bonds	712706	94-2924906	106284BT8	BREA CALIF PUB FING 4 000% 7/01/18	$55,090 00	50,000 00	$50,989 91
Invest - Corp Bonds	712706	94-2924906	799035BS8	SAN MATEO CNTY CALIF 4 000% 6/01/18	$55,145 00	50,000 00	$50,680 57
Invest - Corp Bonds	712706	94-2924906	134159QK1	CAMPBELL CALIF UN HI 4 000% 8/01/20	$56,744 00	50,000 00	$50,985 91
				TOTAL	$166,979 00		$152,656 39
Invest - Corp Stock	712706	94-2924906	008252108	AFFILIATED MANAGERS GROUP, INC COM	$24,600 00	150 00	$11,661 00
Invest - Corp Stock	712706	94-2924906	037411105	APACHE CORP	$24,639 00	300 00	$27,338 50
Invest - Corp Stock	712706	94-2924906	037833100	APPLE INC	$67,460 25	150 00	$32,160 84
Invest - Corp Stock	712706	94-2924906	126650100	CVS/CAREMARK CORPORATION	$23,032 00	400 00	$13,043 39
Invest - Corp Stock	712706	94-2924906	14040H105	CAPITAL ONE FINANCIAL CORP	$12,186 00	200 00	$10,384 00
Invest - Corp Stock	712706	94-2924906	151020104	CELGENE CORP COM	$24,730 00	200 00	$11,024 00
Invest - Corp Stock	712706	94-2924906	235851102	DANAHER CORP	$21,637 00	350 00	$13,126 75
Invest - Corp Stock	712706	94-2924906	25243Q205	DIAGEO PLC - ADR	$23,652 00	200 00	$13,627 96
Invest - Corp Stock	712706	94-2924906	268648102	E M C CORP MASS	$24,760 00	1,000 00	$25,540 24
Invest - Corp Stock	712706	94-2924906	459200101	INTERNATIONAL BUSINESS MACHS CORP	$31,703 00	150 00	$17,221 09
Invest - Corp Stock	712706	94-2924906	641069406	NESTLE S A REGISTERED SHARES - ADR	$19,896 00	300 00	$13,335 00
Invest - Corp Stock	712706	94-2924906	66987V109	NOVARTIS AG - ADR	$21,528 00	300 00	$16,619 97
Invest - Corp Stock	712706	94-2924906	747525103	QUALCOMM INC	$20,631 00	325 00	$15,642 25
Invest - Corp Stock	712706	94-2924906	778296103	ROSS STORES INC	$19,295 40	300 00	$12,203 96
Invest - Corp Stock	712706	94-2924906	806857108	SCHLUMBERGER LTD	$21,909 00	300 00	$21,321 50
Invest - Corp Stock	712706	94-2924906	872540109	TJX COS INC NEW	$20,244 00	400 00	$11,495 94
Invest - Corp Stock	712706	94-2924906	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	$13,370 00	350 00	$17,918 21
Invest - Corp Stock	712706	94-2924906	883556102	THERMO FISHER SCIENTIFIC INC	$22,958 00	260 00	$13,276 04
Invest - Corp Stock	712706	94-2924906	89151E109	TOTAL S A - ADR	$24,925 00	500 00	$24,586 41
Invest - Corp Stock	712706	94-2924906	907818108	UNION PACIFIC CORP	$23,193 00	150 00	$9,295 12
Invest - Corp Stock	712706	94-2924906	913017109	UNITED TECHNOLOGIES CORP	$18,980 00	200 00	$15,355 94
Invest - Corp Stock	712706	94-2924906	740189105	PRECISION CASTPARTS CORP	$21,392 00	100 00	$9,944 32
Invest - Corp Stock	712706	94-2924906	404280406	HSBC - ADR	$10,972 00	200 00	$10,683 98
Invest - Corp Stock	712706	94-2924906	911312106	UNITED PARCEL SERVICE-CL B	$17,180 00	200 00	$13,104 00
Invest - Corp Stock	712706	94-2924906	87612E106	TARGET CORP	$20,850 00	300 00	$18,924 46
Invest - Corp Stock	712706	94-2924906	91324P102	UNITEDHEALTH GROUP INC	$15,657 50	250 00	$12,264 46
Invest - Corp Stock	712706	94-2924906	088606108	BHP BILLITON LIMITED - ADR	$16,330 00	250 00	$16,370 71
Invest - Corp Stock	712706	94-2924906	46625H100	JPMORGAN CHASE & CO	$27,295 00	500 00	$18,984 93
Invest - Corp Stock	712706	94-2924906	902973304	US BANCORP DEL NEW	$17,530 00	500 00	$13,582 55
Invest - Corp Stock	712706	94-2924906	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	$13,788 00	150 00	$12,866 99
Invest - Corp Stock	712706	94-2924906	G1151C101	ACCENTURE PLC	$32,844 00	400 00	$13,620 00
Invest - Corp Stock	712706	94-2924906	166764100	CHEVRON CORP	$30,687 50	250 00	$21,469 49
Invest - Corp Stock	712706	94-2924906	00206R102	AT & T INC	$26,242 50	750 00	$21,564 98
Invest - Corp Stock	712706	94-2924906	92857W209	VODAFONE GROUP PLC NEW ADR	$21,720 00	750 00	$16,602 50
Invest - Corp Stock	712706	94-2924906	89417E109	TRAVELERS COMPANIES, INC	$20,930 00	250 00	$13,530 28
Invest - Corp Stock	712706	94-2924906	00287Y109	ABBVIE INC	$12,807 00	300 00	$8,228 16
Invest - Corp Stock	712706	94-2924906	12572Q105	CME GROUP INC	$13,586 00	200 00	$12,244 49
Invest - Corp Stock	712706	94-2924906	H0023R105	ACE LIMITED	$17,936 00	200 00	$11,587 80
				TOTAL	$842,576 15		$591,752 21
Invest - Other	712706	94-2924906	04314H204	ARTISAN INTERNATIONAL FUND #661	$21,338 22	798 59	$20,000 00
Invest - Other	712706	94-2924906	411511306	HARBOR INTERNATION FD INST #2011	$21,052 57	322 30	$20,000 00
Invest - Other	712706	94-2924906	413838202	OAKMARK INTERNATIONAL FD #109	$15,382 77	646 34	$15,000 00
Invest - Other	712706	94-2924906	779572106	T ROWE PRICE SMALL CAP STOCK #65	$10,181 04	258 01	$10,000 00
Invest - Other	712706	94-2924906	922908827	VANGUARD SMALL CAP GRWTH INDX #861	$18,606 00	637 85	$15,000 00
Invest - Other	712706	94-2924906	81369Y886	AMEX UTILITIES SPDR	$18,840 00	500 00	$15,260 47
Invest - Other	712706	94-2924906	04315J860	ABERDEEN GLOBAL HIGH INCOME FD #1525	$48,522 80	4,766 48	$50,000 00
Invest - Other	712706	94-2924906	76628T678	RIDGEWORTH SEIX FLOATING CL I #5203	$49,835 05	5,500 56	$50,000 00
Invest - Other	712706	94-2924906	464287804	ISHARES CORE S&P SMALL-CAP E	$27,204 00	300 00	$22,568 92
Invest - Other	712706	94-2924906	46625H365	JP MORGAN ALERIAN MLP INDEX	$68,175 00	1,500 00	$55,380 86
Invest - Other	712706	94-2924906	464287507	ISHARES CORE S&P MIDCAP ETF	$118,330 00	1,000 00	$82,942 88
Invest - Other	712706	94-2924906	03875R205	ARBITRAGE FUND CLASS I	$24,713 22	1,900 57	$25,000 00
Invest - Other	712706	94-2924906	003021714	ABERDEEN EMERG MARKETS-INST #5840	$26,699 03	1,733 70	$25,000 00

Invest - Other	712706	94-2924906	339128100	JP MORGAN MID CAP VALUE-I #758	$10,220 70	315 26	$10,000 00
Invest - Other	712706	94-2924906	72201F516	PIMCO EMERGING LOCAL BOND IS #332	$46,801 42	4,526 25	$50,000 00
Invest - Other	712706	94-2924906	04314H808	ARTISAN INTL SMALL CAP FD-IV #1465	$10,520 17	416 15	$10,000 00
Invest - Other	712706	94-2924906	693391559	PIMCO EMERG MKTS BD-INST #137	$52,337 65	4,401 82	$50,000 00
Invest - Other	712706	94-2924906	936793884	WASATCH EMERGING MKT S/C FD	$11,692 91	3,937 01	$10,000 00
Invest - Other	712706	94-2924906	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	$48,201 75	3,632 39	$42,825 82
Invest - Other	712706	94-2924906	464287234	ISHARES TR MSCI EMERGING MARKETS	$20,597 50	500 00	$21,552 97
Invest - Other	712706	94-2924906	543495840	LOOMIS SAYLES BOND FD INSTL #1162	$49,455 38	3,211 39	$50,000 00
Invest - Other	712706	94-2924906	74253Q747	PRINCIPAL MIDCAP FD-IN #4749	$10,196 29	560 85	$10,000 00
Invest - Other	712706	94-2924906	89155H256	TOUCHSTONE SMALL CAP CORE-IN #555	$10,161 15	524 58	$10,000 00
Invest - Other	712706	94-2924906	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	$76,955 16	9,305 34	$75,000 00
Invest - Other	712706	94-2924906	88019R641	TEMPLETON FRONTIER MARKET-AD #674	$10,125 02	577 25	$10,000 00
Invest - Other	712706	94-2924906	25537M100	DIV CAP DIVERSIFIED PROPERTY FD CL E	$50,160 21	7,446 81	$55,715 18
Invest - Other	712706	94-2924906	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	$25,229 30	716 54	$25,000 00
Invest - Other	712706	94-2924906	74253Q416	PRINCIPAL PREFERRED SEC-INS #4929	$73,862 93	6,916 01	$68,872 42
Invest - Other	712706	94-2924906	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	$30,897 82	1,490 49	$25,000 00
				TOTAL	$1,005,795 06		$930,119 52
				GRAND TOTAL	$2,063,110 38		$1,722,288 29

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

Recipient(s) paid during the year

Name				
BELVEDERE-TIBURON LIBRARY AGENCY				
Street				
1501 TIBURON BLVD				
City		**State**	**Zip Code**	**Foreign Country**
TIBURON		CA	94920-2530	
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				4,956

Name				
WASHINGTON STATE FEDERATION OF MUSIC CLUBS				
Street				
21717 46TH AVE E				
City		**State**	**Zip Code**	**Foreign Country**
SPANAWAY		WA	98387	
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				9,913

Name				
SEATTLE PUBLIC LIBRARY				
Street				
1000 4TH AVE				
City		**State**	**Zip Code**	**Foreign Country**
SEATTLE		WA	98104	
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				9,913

Name				
WILLAMETTE UNIVERSITY				
Street				
900 STATE ST				
City		**State**	**Zip Code**	**Foreign Country**
SALEM		OR	97301-3930	
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				14,869

Name				
GUIDE DOGS FOR THE BLIND INC				
Street				
PO BOX 151200				
City		**State**	**Zip Code**	**Foreign Country**
SAN RAFAEL		CA	94915	
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				9,913

Name				
MARIN GENERAL HOSPITAL FDN				
Street				
100 B DRAKES LANDING SUITE 250				
City		**State**	**Zip Code**	**Foreign Country**
GREENBRAE		CA	94904	
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				19,825

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

Recipient(s) paid during the year

Name				
ST STEPHEN'S PARISH				
Street				
PO BOX 97				
City	**State**	**Zip Code**	**Foreign Country**	
BELVEDERE	CA	94920-0097		
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				4,956
Name				
THE SALVATION ARMY				
Street				
PO BOX 9219				
City	**State**	**Zip Code**	**Foreign Country**	
SEATTLE	WA	98109		
Relationship	**Foundation Status**			
NONE	501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				9,913
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

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

	Amount
Long Term CG Distributions	2 884
Short Term CG Distributions	0

Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	440,838	410,899	29 939
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	NEXTERA ENERGY CAP HLDC	65339K308			5/26/2010		8/6/2012	10,372	10 208				0	164
2	X	PNC CAPITAL TRUST E	69350S208			12/21/2011		7/30/2012	10,000	10 480				0	480
3	X	PEPSICO INC	713448108			1/5/2010		10/23/2012	13 688	12,417				0	1 271
4	X	POTASH CORP SASK	73755L107			1/5/2010		5/6/2013	12,717	11,793				0	924
5	X	PRAXAIR INC COM	74005P104			5/29/2007		10/25/2012	13,116	8,485				0	4 631
6	X	PRINCIPAL PREFERRED SEC	74253Q416			8/6/2012		5/13/2013	26,440	25,000				0	1 440
7	X	PRINCIPAL PREFERRED SEC	74253Q416			10/5/2010		5/13/2013	6,603	6,128				0	475
8	X	PROTECTIVE LIFE CORP 8%	743674509			12/21/2011		8/6/2012	9 424	9,504				0	80
9	X	RACKSPACE HOSTING INC	750086100			5/27/2011		4/4/2013	11,633	10,912				0	721
10	X	TEMPLETON GLOBAL BOND F	880208400			4/25/2008		5/13/2013	18,750	16 124				0	2,626
11	X	UNION PACIFIC CORP	907818108			7/20/2007		5/13/2013	7,683	3,098				0	4,585
12	X	WYNN RESORTS LTD	983134107			10/23/2012		3/7/2013	11,697	11,397				0	300
13	X	ACCENTURE PLC	G1151C101			7/30/2008		5/13/2013	7,995	4,185				0	3 810
14	X	COOPER INDUSTRIES PLC NE	G24140108			1/5/2010		6/8/2012	22,484	13,997				0	8 487
15	X	ABBOTT LABS	002824100			8/17/2010		4/11/2013	7,460	4 958				0	2 502
16	X	ABBOTT LABS	002824100			12/13/2011		4/11/2013	3 730	2,630				0	1 100
17	X	BB&T CAPITAL TRUST VII 8 10	05531H208			5/26/2010		7/18/2012	10,000	10,316				0	316
18	X	CELGENE CORP COM	151020104			12/13/2011		5/13/2013	3 239	1,601				0	1 638
19	X	CENTURYLINK INC	156700106			5/26/2010		5/3/2013	11,136	10,197				0	939
20	X	CENTURYLINK INC	156700106			11/17/2011		5/3/2013	7 424	7 406				0	18
21	X	CENTURYLINK, INC	156700106			12/13/2011		5/3/2013	3,712	3,583				0	129
22	X	COCA COLA CO	191216100			9/21/2011		10/23/2012	10 996	10 599				0	397
23	X	CONOCOPHILLIPS	20825C104			12/13/2011		10/23/2012	5 601	5,453				0	148
24	X	CONOCOPHILLIPS	20825C104			9/17/2010		5/13/2013	12,380	8,517				0	3 863
25	X	CONOCOPHILLIPS	20825C104			9/21/2011		5/13/2013	3 095	2,564				0	531
26	X	CONSTELLATION ENERGY GF	210387205			12/21/2011		8/6/2012	10 712	10 788				0	76
27	X	GOLDMAN SACHS HIGH YIEL	38141W679			9/21/2005		4/9/2013	79,720	85 621				0	5,901
28	X	ISHARES TR MSCI EMERGING	464287234			10/23/2007		10/12/2012	[illegible]	15,549				0	3 265
29	X	ISHARES TR MSCI EMERGING	464287234			4/25/2008		10/12/2012	8,256	9,657				0	1 401
30	X	ISHARES TR MSCI EMERGING	464287234			4/25/2008		4/11/2013	4 254	4,828				0	574
31	X	ISHARES TR MSCI EMERGING	464287234			1/28/2008		4/11/2013	17,016	17,996				0	980
32	X	JP MORGAN CHASE 7% SERI	46623D200			5/26/2010		8/6/2012	10 328	9,886				0	442
33	X	JOHNSON & JOHNSON	478160104			9/17/2010		6/5/2012	9 324	9,217				0	107
34	X	JPMORGAN CHASE CAP XXVI	48124G104			12/21/2011		7/12/2012	10 000	10 244				0	244
35	X	MICROSOFT CORP	594918104			1/5/2010		10/12/2012	14,605	15,461				0	856

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		1,548	1,548	0
1	OTHER INCOME	1,548	1,548	

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,059	0	0	1,059
	Description				
1	TAX PREPARATION FEES	1,059			1,059

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,545	1,418	0	0
	Description				
1	FOREIGN TAXES WITHHELD	1,418	1,418		
2	ESTIMATED EXCISE PAYMENTS	127			

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		43	33	0	10
	Description				
1	ADR FEES	33	33		
2	STATE AG FEES	10			10

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

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

1	COST BASIS ADJUSTMENT	1	1,250
2	Total	2	1,250

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

1	PRIOR YEAR RETURN OF CAPITAL ADJUSTMENT	1	5,369
2	Total	2	5,369

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

	Amount
Long Term CG Distributions	2 884
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						437,954	0	0	410 899	27,055	0	0	0	27,055
1	NEXTERA ENERGY CAP HLDGS 8 600%	65339K308		5/26/2010	8/8/2012	10 372		0	10 208	164	0	0	0	164
2	PNC CAPITAL TRUST E	69350S208		12/21/2011	7/30/2012	10 000		0	10 480	-480	0	0	0	480
3	PEPSICO INC	713448108		1/5/2010	10/23/2012	13 688		0	12 417	1 271	0	0	0	1 271
4	POTASH CORP SASK	73755L107		1/5/2010	5/8/2013	12 717		0	11 793	924	0	0	0	924
5	PRAXAIR INC COM	74005P104		5/29/2007	10/25/2012	13,116		0	8,485	4 631	0	0	0	4,631
6	PRINCIPAL PREFERRED SEC INS #4929	74253Q416		8/6/2012	5/13/2013	26 440		0	25,000	1,440	0	0	0	1 440
7	PRINCIPAL PREFERRED SEC INS #4929	74253Q416		10/5/2010	5/13/2013	6 603		0	6,128	475	0	0	0	475
8	PROTECTIVE LIFE CORP 8% PFD	743674509		12/21/2011	8/6/2012	9 424		0	9,504	80	0	0	0	80
9	RACKSPACE HOSTING INC	750086100		5/27/2011	4/4/2013	11 633		0	10 912	721	0	0	0	721
10	TEMPLETON GLOBAL BOND FD ADV #6	880208400		4/25/2008	5/13/2013	18 750		0	16,124	2 626	0	0	0	2 626
11	UNION PACIFIC CORP	907818108		7/20/2007	5/13/2013	7 683		0	3 098	4 585	0	0	0	4 585
12	WYNN RESORTS LTD	983134107		10/23/2012	3/7/2013	11 697		0	11 397	300	0	0	0	300
13	ACCENTURE PLC	G1151C101		7/30/2008	5/13/2013	7 995		0	4 185	3 810	0	0	0	3 810
14	COOPER INDUSTRIES PLC NEW IRELA	G24140108		1/5/2010	8/8/2012	22,464		0	13,997	8,467	0	0	0	8 467
15	ABBOTT LABS	002824100		9/17/2010	4/11/2013	7 460		0	4 958	2 502	0	0	0	2 502
16	ABBOTT LABS	002824100		12/13/2011	4/11/2013	3 730		0	2,630	1,100	0	0	0	1 100
17	BB&T CAPITAL TRUST VII 8 100% PFD	05531H208		5/26/2010	7/18/2012	10 000		0	10 316	316	0	0	0	316
18	CELGENE CORP COM	151020104		12/13/2011	5/13/2013	3 239		0	1 601	1 638	0	0	0	1 638
19	CENTURYLINK INC	156700106		5/26/2010	5/3/2013	11 136		0	10 197	939	0	0	0	939
20	CENTURYLINK INC	156700106		11/17/2011	5/3/2013	7 424		0	7 406	18	0	0	0	18
21	CENTURYLINK INC	156700106		12/13/2011	5/3/2013	3 712		0	3 583	129	0	0	0	129
22	COCA COLA CO	191216100		9/21/2011	10/23/2012	10 996		0	10 599	397	0	0	0	397
23	CONOCOPHILLIPS	20825C104		12/13/2011	10/23/2012	5,601		0	5,453	148	0	0	0	148
24	CONOCOPHILLIPS	20825C104		9/17/2010	5/13/2013	12 380		0	8,517	3,863	0	0	0	3 863
25	CONOCOPHILLIPS	20825C104		9/21/2011	5/13/2013	3 095		0	2 564	531	0	0	0	531
26	CONSTELLATION ENERGY GRP	210387205		12/21/2011	8/8/2012	10 712		0	10 788	76	0	0	0	76
27	GOLDMAN SACHS HIGH YIELD I #527	38141W679		9/21/2005	4/8/2013	79 720		0	85 621	5 901	0	0	0	5 901
28	ISHARES TR MSCI EMERGING MARKET	464287234		10/23/2007	10/12/2012	12 384		0	15 649	3 265	0	0	0	3 265
29	ISHARES TR MSCI EMERGING MARKET	464287234		4/25/2008	10/12/2012	8 256		0	9 657	1 401	0	0	0	1 401
30	ISHARES TR MSCI EMERGING MARKET	464287234		4/25/2008	4/11/2013	4 254		0	4 828	574	0	0	0	574
31	ISHARES TR MSCI EMERGING MARKET	464287234		1/28/2008	4/11/2013	17 016		0	17 996	980	0	0	0	980
32	JP MORGAN CHASE 7% SERIES	48623D200		5/26/2010	8/8/2012	10 328		0	9 886	442	0	0	0	442
33	JOHNSON & JOHNSON	478160104		9/17/2010	8/5/2012	9 324		0	9 217	107	0	0	0	107
34	JPMORGAN CHASE CAP XXVI	48124G104		12/21/2011	7/12/2012	10 000		0	10 244	244	0	0	0	244
35	MICROSOFT CORP	594918104		1/5/2010	10/12/2012	14 605		0	15 461	856	0	0	0	856

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

	Name	Check X if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										29,606	0	0
1	Wells Fargo Bank N A	X	1 W 4th St 4th Floor MAC D4000 041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	29 606	0	0
2												

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

		Date		Amount
1	Credit from prior year return		1	293
2	First quarter estimated tax payment	10/10/2012	2	127
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	420

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

1	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year	1	31,280
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	31,280