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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

09/01, 2012, and ending

08/31, 2013

Name of foundation

FRANK B WALKER TRUST

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

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) ▶ \$ 481,939.

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

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

A Employer identification number

01-6008118

B Telephone number (see instructions)

888-866-3275

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	13,218.	13,218.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	38,022.			
b Gross sales price for all assets on line 6a 487,386.				
7 Capital gain net income (from Part IV, line 2)		38,022.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	77.	-45.		STMT 2
12 Total. Add lines 1 through 11	51,317.	51,195.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	7,236.	4,341.		2,894.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	845.	NONE	NONE	845.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	353.	353.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	8,434.	4,694.	NONE	3,739.
25 Contributions, gifts, grants paid	19,484.			19,484.
26 Total expenses and disbursements. Add lines 24 and 25	27,918.	4,694.	NONE	23,223.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	23,399.			
b Net investment income (if negative, enter -0-)		46,501.		
c Adjusted net income (if negative, enter -0-)				

15p me

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	12,192.	11,748.	11,748.
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 5	452,030.	416,634.	425,482.
	11 c	Investments - corporate bonds (attach schedule)			
		Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶ _____			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		45,269.	44,709.
	14	Land, buildings, and equipment basis Less: accumulated depreciation ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	464,222.	473,651.	481,939.	
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 ▶ ☐ 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	464,222.	473,651.	
	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)	464,222.	473,651.	
31	Total liabilities and net assets/fund balances (see instructions)	464,222.	473,651.		

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	464,222.
2	Enter amount from Part I, line 27a	2	23,399.
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	2.
4	Add lines 1, 2, and 3	4	487,623.
5	Decreases not included in line 2 (itemize) ▶ <u>CTF ADJUSTMENT</u>	5	13,972.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	473,651.

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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 OTHER GAINS AND LOSSES					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 41,104.		39,557.	1,547.		
b 446,282.		409,807.	36,475.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			1,547.		
b			36,475.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	38,022.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	21,998.	438,227.	0.050198
2010	18,971.	451,698.	0.041999
2009	17,320.	413,080.	0.041929
2008	19,590.	355,446.	0.055114
2007			
2 Total of line 1, column (d)			2 0.189240
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 0.047310
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 471,193.
5 Multiply line 4 by line 3			5 22,292.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 465.
7 Add lines 5 and 6			7 22,757.
8 Enter qualifying distributions from Part XII, line 4			8 23,223.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	465.
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	465.
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	465.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	340.
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	340.
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	125.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ NONE ☒ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
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? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ ME		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no. ▶ (888) 866-3275			
Located at ▶ PO BOX 1802, PROVIDENCE, RI ZIP+4 ▶ 02901-1802				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
and enter the amount of tax-exempt interest received or accrued during the year ▶				
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 ▶				

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 ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?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?

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

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

If "Yes" to 6b, file Form 8870

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA TWO PORTLAND SQUARE, PORTLAND, ME 04101	TRUSTEE 1	7,236.	- 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
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	462,217.
b	Average of monthly cash balances	1b	16,152.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	478,369.
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	478,369.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,176.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	471,193.
6	Minimum investment return. Enter 5% of line 5	6	23,560.

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	23,560.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	465.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	465.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,095.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	23,095.
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	23,095.

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	23,223.
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	23,223.
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	465.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	22,758.

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				23,095.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			3,350.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 23,223.				
a Applied to 2011, but not more than line 2a . . .			3,350.	
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				19,873.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				3,222.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2008 . . .	NONE			
b Excess from 2009 . . .	NONE			
c Excess from 2010 . . .	NONE			
d Excess from 2011 . . .	NONE			
e Excess from 2012 . . .	NONE			

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NORTH WOOLWICH METHODIST CH 35 CHOPPS CROSS R WOOLWICH ME 04579-4122	NONE	PC	UNRESTRICTED GENERAL SUPPORT	9,742.
DAYS FERRY CONGR CHURCH ATTN: NANCY ALLEN TREASURER WOOLWICH ME 0457	NONE	PC	UNRESTRICTED GENERAL SUPPORT	9,742.
Total			3a	19,484.
b Approved for future payment				
Total			3b	

(e)

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FRANK B WALKER TRUST

01-6008118

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SMALL CAP CTF	267.	267.
INTERNATIONAL EQUITY CTF	2,165.	2,165.
LARGE CAP VALUE QUANTITATIVE CTF	3,088.	3,088.
AGGREGATE BOND CTF	3,397.	3,397.
EMERGING MARKETS STOCK COMMON TRUST FUND	581.	581.
MID CAP VALUE CTF	298.	298.
MID CAP GROWTH CTF	141.	141.
ISHARES S&P MIDCAP 400 INDEX FUND	87.	87.
ISHARES RUSSELL 1000 GROWTH INDEX FUND	96.	96.
ISHARES TR RUSSELL 2000 INDEX FUND	72.	72.
PIMCO HIGH YIELD FUND	229.	229.
PIMCO ALL ASSET ALL AUTH FUND INSTL CL	424.	424.
VANGUARD FTSE DEVELOPED MARKETS ETF	252.	252.
VANGUARD FTSE EMERGING MKTS ETF	303.	303.
VANGUARD REIT ETF	395.	395.
LARGE CAP GROWTH CTF	1,410.	1,410.
BANK OF AMERICA MONEY MARKET SAVINGS ACC	13.	13.
	-----	-----
TOTAL	13,218.	13,218.
	=====	=====

FRANK B WALKER TRUST

01-6008118

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SMALL CAP CTF	11.	11.
INTERNATIONAL EQUITY CTF	-5.	-5.
EMERGING MARKETS STOCK COMMON TRUST FUND	-51.	-51.
FEDERAL TAX REFUND	122.	
	-----	-----
TOTALS	77.	-45.
	=====	=====

FRANK B WALKER TRUST

01-6008118

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	845.			845.
TOTALS	845.	NONE	NONE	845.
	=====	=====	=====	=====

FRANK B WALKER TRUST

01-6008118

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	353.	353.
	-----	-----
TOTALS	353.	353.
	=====	=====

FRANK B WALKER TRUST

01-6008118

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
464287507 ISHARES CORE S&P MID	14,196.	15,004.
464287655 ISHARES RUSSELL 2000	9,437.	10,339.
921943858 VANGUARD FTSE DEVELO	13,993.	14,114.
922042858 VANGUARD FTSE EMERGI	24,387.	21,123.
922908553 VANGUARD REIT ETF	27,599.	25,155.
466001864 IVY ASSET STRATEGY F	16,826.	17,718.
693390841 PIMCO HIGH YIELD FD	9,680.	9,410.
714199106 PERMANENT PORTFOLIO	12,446.	12,076.
72200Q182 PIMCO ALL ASSET ALL	34,298.	31,433.
202671913 AGGREGATE BOND CTF	28,406.	28,220.
207543877 SMALL CAP GROWTH LEA	9,738.	10,996.
29099J109 EMERGING MARKETS STO	21,870.	21,397.
302993993 MID CAP VALUE CTF	11,869.	15,626.
303995997 SMALL CAP VALUE CTF	10,063.	10,757.
323991307 MID CAP GROWTH CTF	13,096.	15,991.
45399C107 DIVIDEND INCOME COMM	47,466.	49,633.
99Z466163 HIGH QUALITY CORE CO	23,958.	25,295.
99Z466197 INTERNATIONAL FOCUS	38,445.	39,784.
99Z501647 STRATEGIC GROWTH COM	48,861.	51,411.
	-----	-----
TOTALS	416,634.	425,482.
	=====	=====

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FRANK B WALKER TRUST
Schedule D Detail of Long-term Capital Gains and Losses

01-6008118

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
529.581 SMALL CAP CTF	02/28/2011	02/28/2013	11,537.00	12,146.00	-609.00
322.128 SMALL CAP CTF	02/28/2011	03/08/2013	7,220.00	7,406.00	-186.00
66.631 SMALL CAP CTF	09/30/2011	03/08/2013	1,493.00	1,191.00	302.00
154.242 INTERNATIONAL EQUITY CTF	12/20/2002	12/31/2012	3,079.00	3,131.00	-52.00
180.711 INTERNATIONAL EQUITY CTF	06/30/2007	02/28/2013	3,686.00	4,982.00	-1,296.00
209.362 INTERNATIONAL EQUITY CTF	03/12/2004	02/28/2013	4,270.00	5,070.00	-800.00
186.369 INTERNATIONAL EQUITY CTF	11/21/2003	02/28/2013	3,801.00	4,337.00	-536.00
412.962 INTERNATIONAL EQUITY CTF	12/20/2002	02/28/2013	8,422.00	8,559.00	-137.00
686.725 INTERNATIONAL EQUITY CTF	02/07/2003	02/28/2013	14,006.00	13,834.00	172.00
408.938 INTERNATIONAL EQUITY CTF	09/30/2011	03/08/2013	8,489.00	7,284.00	1,205.00
245.369 INTERNATIONAL EQUITY CTF	12/31/2008	03/08/2013	5,093.00	3,714.00	1,379.00
227.305 INTERNATIONAL EQUITY CTF	12/31/2008	03/31/2013	4,724.00	3,483.00	1,241.00
228.204 INTERNATIONAL EQUITY CTF	12/31/2008	05/10/2013	4,980.00	3,590.00	1,390.00
42.802 LARGE CAP VALUE QUANTITATIVE	06/30/2007	02/28/2013	617.00	694.00	-77.00
2765.086 LARGE CAP VALUE QUANTITATIVE	02/28/2011	02/28/2013	39,849.00	44,701.00	-4,852.00
491.748 LARGE CAP VALUE QUANTITATIVE	05/24/2002	02/28/2013	7,087.00	7,312.00	-225.00
921.814 LARGE CAP VALUE QUANTITATIVE	09/19/2003	02/28/2013	13,285.00	13,365.00	-80.00
1570.705 LARGE CAP VALUE QUANTITATIVE	09/19/2003	03/08/2013	23,218.00	23,191.00	27.00
607.088 LARGE CAP VALUE QUANTITATIVE	03/31/2008	03/08/2013	8,974.00	8,924.00	50.00
25.45 LARGE CAP VALUE QUANTITATIVE CTF	12/06/2002	03/08/2013	376.00	348.00	28.00
324.348 LARGE CAP VALUE QUANTITATIVE	09/30/2011	03/08/2013	4,794.00	4,425.00	369.00
275.887 LARGE CAP VALUE QUANTITATIVE	09/30/2011	03/31/2013	4,122.00	3,776.00	346.00
95.784 LARGE CAP VALUE QUANTITATIVE	12/20/2002	03/31/2013	1,431.00	1,300.00	131.00
31.161 LARGE CAP VALUE QUANTITATIVE	12/31/2008	03/31/2013	466.00	383.00	83.00
325.747 LARGE CAP VALUE QUANTITATIVE	12/31/2008	05/10/2013	5,026.00	4,118.00	908.00
3333.671 AGGREGATE BOND CTF	02/28/2011	02/28/2013	56,750.00	55,321.00	1,429.00
576.224 AGGREGATE BOND CTF	02/28/2011	03/08/2013	9,758.00	9,564.00	194.00
556.347 AGGREGATE BOND CTF	02/28/2011	03/31/2013	9,464.00	9,238.00	226.00
102.619 EMERGING MARKETS STOCK COMMON					
TRUST FUND					
56.566 MID CAP VALUE CTF	02/28/2011	02/28/2013	5,079.00	4,799.00	280.00
50.499 MID CAP VALUE CTF	02/28/2011	02/28/2013	1,220.00	1,201.00	19.00
50.499 MID CAP VALUE CTF	06/30/2007	02/28/2013	1,089.00	1,129.00	-40.00
Totals					

JSA
2F0970 1 000

FRANK B WALKER TRUST
Schedule D Detail of Long-term Capital Gains and Losses

01-6008118

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FRANK B WALKER TRUST

01-6008118

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIESCOMMON TRUST FUNDS 7,666.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

7,666.00
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIESCOMMON TRUST FUNDS 34,641.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

34,641.00
=====

FEDERAL FOOTNOTES

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