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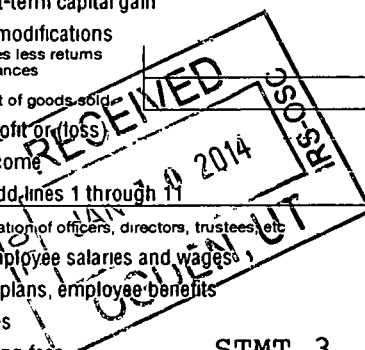
**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

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

For calendar year 2012 or tax year beginning **SEP 1, 2012**, and ending **AUG 31, 2013**

Name of foundation MAGDALEN FOUNDATION		A Employer identification number 91-1114068
Number and street (or P O box number if mail is not delivered to street address) 10655 NE 4TH STREET	Room/suite 611	B Telephone number 425-462-1151
City or town, state, and ZIP code BELLEVUE, WA 98004		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,253,457.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	54,418.	54,418.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	149,323.			
b Gross sales price for all assets on line 6a	1,447,277.			
7 Capital gain net income (from Part IV, line 2)		149,323.		
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)				
11 Other income	<40.>	<40.>		STATEMENT 2
12 Total: Add lines 1 through 11	203,701.	203,701.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	14,781.	14,871.		0.
c Other professional fees	19,870.	19,870.		0.
17 Interest				
18 Taxes	775.	775.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	56.	56.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	35,482.	35,572.		0.
25 Contributions, gifts, grants paid	256,500.			256,500.
26 Total expenses and disbursements. Add lines 24 and 25	291,982.	35,572.		256,500.
27 Subtract line 26 from line 12	<88,281.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		168,129.		
c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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			82,378.	23,153.	23,153.
	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					
	7 Other notes and loans receivable					
	Less allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U S and state government obligations					
	b Investments - corporate stock	STMT 7		1,067,792.	1,210,142.	1,535,382.
	c Investments - corporate bonds	STMT 8		386,474.	539,155.	531,513.
11 Investments - land, buildings, and equipment basis						
Less accumulated depreciation						
12 Investments - mortgage loans						
13 Investments - other	STMT 9		483,952.	159,865.	163,409.	
14 Land, buildings, and equipment basis						
Less accumulated depreciation						
15 Other assets (describe)						
16 Total assets (to be completed by all filers)			2,020,596.	1,932,315.	2,253,457.	
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					
	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 <input type="checkbox"/>					
	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 <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			2,020,596.	1,932,315.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds			0.	0.		
30 Total net assets or fund balances			2,020,596.	1,932,315.		
31 Total liabilities and net assets/fund balances			2,020,596.	1,932,315.		

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	2,020,596.
2 Enter amount from Part I, line 27a	2	<88,281.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,932,315.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,932,315.

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 EXHIBIT	P	VARIOUS	VARIOUS
b SEE ATTACHED EXHIBIT	P	VARIOUS	VARIOUS
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 724,014.		707,969.	16,045.
b 723,263.		589,985.	133,278.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any	
a			16,045.
b			133,278.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	149,323.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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	149,260.	2,262,995.	.065957
2010	135,000.	2,366,888.	.057037
2009	122,000.	2,215,201.	.055074
2008	172,858.	2,063,112.	.083785
2007	175,000.	2,782,035.	.062904

2 Total of line 1, column (d)	2	.324757
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	.064951
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,282,510.
5 Multiply line 4 by line 3	5	148,251.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,681.
7 Add lines 5 and 6	7	149,932.
8 Enter qualifying distributions from Part XII, line 4	8	256,500.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,681.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,681.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,681.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,811.
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	5,811.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,130.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ JOHN R. PRICE Telephone no ▶ 425-462-9389 Located at ▶ 10655 NE 4TH STREET, SUITE 611, BELLEVUE, WA ZIP+4 ▶ 98004			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) N/A	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

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)? 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)? 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 Yes No
- 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 Yes No

5b		
6b		X
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
NICHOLAS J. BEZ 1009 WESTERN AVE, STE 1201 SEATTLE, WA 981041039	TRUSTEE 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ▶ 0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	

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	2,298,107.
b	Average of monthly cash balances	1b	19,162.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,317,269.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,317,269.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,759.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,282,510.
6	Minimum investment return. Enter 5% of line 5	6	114,126.

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	114,126.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,681.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,681.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,445.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	112,445.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	112,445.

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	256,500.
b	Program-related investments - total from Part IX-B	1b	0.
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	256,500.
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	5	1,681.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	254,819.

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				112,445.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007	36,979.			
b From 2008	69,986.			
c From 2009	11,346.			
d From 2010	27,712.			
e From 2011	37,590.			
f Total of lines 3a through e	183,613.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 256,500.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				112,445.
e Remaining amount distributed out of corpus	144,055.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	327,668.			
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	36,979.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	290,689.			
10 Analysis of line 9				
a Excess from 2008	69,986.			
b Excess from 2009	11,346.			
c Excess from 2010	27,712.			
d Excess from 2011	37,590.			
e Excess from 2012	144,055.			

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				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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					
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))

NICHOLAS J. BEZ

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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
<p>a <i>Paid during the year</i></p> <p>AMERICAN FRIENDS OF WIGMORE HALL 36 WIGMORE STREET LONDON, UNITED KINGDOM W1U2BPUK</p>		PUBLIC	UNRESTRICTED	17,000.
<p>EARLY MUSIC GUILD 2366 EASTLAKE AVE. E., #325 SEATTLE, WA 981023399</p>		PUBLIC	UNRESTRICTED	5,000.
<p>MUSEUM OF FLIGHT 9404 EAST MARGINAL WAY SEATTLE, WA 98108</p>		PUBLIC	UNRESTRICTED	1,000.
<p>NORTHWEST HARVEST PO BOX 12272 SEATTLE, WA 98102</p>		PUBLIC	UNRESTRICTED	20,000.
<p>PACIFIC MUSICWORKS P.O. BOX 22326 SEATTLE, WA 98122</p>		PUBLIC	UNRESTRICTED	10,000.
<p>Total SEE CONTINUATION SHEET(S) ▶ 3a</p>				256,500.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p>Total ▶ 3b</p>				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SEATTLE CHAMBER SOCIETY 10 HARRISON STREET, SUITE 106 SEATTLE, WA 981099753		PUBLIC	UNRESTRICTED	20,000.
SEATTLE UNIVERSITY 901 12TH AVENUE PO BOX 222000 SEATTLE, WA 98122		PUBLIC	UNRESTRICTED	10,000.
ST JOSEPH'S CARMELITE MONASTERY 2215 NE 147TH STREET SEATTLE, WA 98155		PUBLIC	UNRESTRICTED	10,000.
ST. JAMES CATHEDRAL 804 9TH AVE SEATTLE, WA 98104		PUBLIC	UNRESTRICTED	3,500.
SWEDISH MEDICAL CENTER FOUNDATION 747 BROADWAY SEATTLE, WA 981224307		PUBLIC	UNRESTRICTED	5,000.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002		PUBLIC	UNRESTRICTED	10,000.
YOUNG AMERICA'S FOUNDATION 110 ELDEN STREET HERNDAN, VA 20170		PUBLIC	UNRESTRICTED	10,000.
THE TUDOR CHOIR 2225 EASTLAKE AVE. E., #103 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	10,000.
THE ABBEY FOUNDATION OF OREGON PO BOX 501 SAINT BENEDICT, OR 97373		PUBLIC	UNRESTRICTED	125,000.
Total from continuation sheets				203,500.

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STATE STREET BOND AMORTIZATION	22,015.	0.	22,015.
STATE STREET DIVIDENDS	50,274.	0.	50,274.
STATE STREET INTEREST	<17,871.>	0.	<17,871.>
TOTAL TO FM 990-PF, PART I, LN 4	54,418.	0.	54,418.

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHANGE IN COST BASIS	<90.>	<90.>	
CLASS ACTION SETTLEMENT AMOUNT	50.	50.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<40.>	<40.>	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,781.	14,871.		0.
TO FORM 990-PF, PG 1, LN 16B	14,781.	14,871.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	19,870.	19,870.		0.
TO FORM 990-PF, PG 1, LN 16C	19,870.	19,870.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	775.	775.		0.
TO FORM 990-PF, PG 1, LN 18	775.	775.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR INVESTMENT FEES	56.	56.		0.
TO FORM 990-PF, PG 1, LN 23	56.	56.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE SCHEDULE	1,210,142.	1,535,382.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,210,142.	1,535,382.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE SCHEDULE	539,155.	531,513.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	539,155.	531,513.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE SCHEDULE	COST	159,865.	163,409.
TOTAL TO FORM 990-PF, PART II, LINE 13		159,865.	163,409.

Adjusted Cost

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
 From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-03-11	09-12-12	25,000	TEVA PHARMACEUTICAL 3 000% Due 06-15-15	26,478 25	-345 29	26,487 00	354 04	
06-28-12	09-28-12	100	DARDEN RESTAURANTS	4,928 46		5,555 87	627 41	
07-07-11	09-28-12	100	PFIZER INC COM	2,042 53		2,482 94		440 41
09-30-10	10-03-12	100	AUTOMATIC DATA PROCESSING	4,228 98		5,845 86		1,616 88
12-15-11	10-12-12	900	CARDINAL HEALTH	36,975 24		36,833 20	-142 04	
08-13-12	10-12-12	100	CARDINAL HEALTH	4,005 60		4,092 58	86 98	
06-05-12	10-23-12	100	TRAVELERS CO	6,082 78		7,334 33	1,251 55	
02-09-12	11-08-12	500	WALMART STORES	31,075 70		36,270 13	5,194 43	
04-26-12	11-08-12	100	WALMART STORES	5,915 02		7,254 03	1,339 01	
10-20-10	11-09-12	400	TAIWAN SEMI	4,158 64		6,539 85		2,381 21
05-30-12	11-15-12	25,000	COMCAST (CALLED 11/15/12 @ 115 332051) 10 875% Due 11-15-16	29,750 00	-866 70	28,883 30	0 00	
10-20-10	12-04-12	200	TAIWAN SEMI	2,079 32		3,348 12		1,268 80
08-13-12	12-04-12	100	ASTRAZENECA PLC	4,718 00		4,787 89	69 89	
02-09-12	12-04-12	100	ROGERS COMM	3,861 56		4,382 90	521 34	
11-08-12	12-04-12	100	MATTEL INC	3,606 20		3,664 91	58 71	
06-28-12	12-04-12	800	DARDEN RESTAURANTS	39,427 68		37,672 83	-1,754 85	
07-08-11	12-05-12	100	BAXTER INTL INC	6,061 95		6,454 85		392 90
11-04-10	12-05-12	100	UNITED TECHNOL	7,648 00		7,997 82		349 82
10-12-12	12-06-12	1,100	FREEMPORT MCMORAN	44,918 50		34,049 07	-10,869 43	
09-27-12	12-06-12	100	AFLAC INC COM	4,763 82		5,333 07	569 25	
11-14-12	12-07-12	25,000	GENERAL DYNAMICS (CALLED 12/07/12 @105 177) 5 250% Due 02-01-14	26,419 00	-124 75	26,294 25	0 00	
07-07-11	12-12-12	200	PFIZER INC COM	4,085 06		5,092 04		1,006 98
09-30-10	12-26-12	700	AUTOMATIC DATA PROCESSING	29,602 86		39,874 74		10,271 88
11-30-10	12-27-12	200	ORACLE CORP	5,414 00		6,599 85		1,185 85
09-13-12	12-27-12	100	CISCO SYS INC	1,947 81		1,945 45	-2 36	
01-31-12	12-31-12	10,000	G E CAP CORP (QTLY FLOATER) 1 015% Due 08-11-15	9,850 00	38 28	10,050 00	161 72	
10-13-10	01-14-13	25,000	MATTEL 5 625% Due 03-15-13	27,250 00	-2,094 16	25,200 25		44 41
09-30-10	01-16-13	200	GENERAL ELEC CO	3,302 00		4,203 90		901 90
10-06-10	01-23-13	25,000	HARSCO CORP 5 125% Due 09-15-13	27,536 00	-1,971 50	25,692 75		128 25
12-10-12	02-04-13	100	LINEAR TECH	3,383 25		3,672 91	289 66	
09-27-12	02-07-13	800	AFLAC INC COM	38,110 56		40,011 42	1,900 86	
07-11-12	02-14-13	25,000	METLIFE 5 125% Due 06-10-14	26,883 25	-582 95	26,435 00	134 70	
07-12-12	02-19-13	1,600	VODAPHONE GROUP	45,233 60		40,456 53	-4,777 07	
12-26-12	02-19-13	300	VODAPHONE GROUP	7,529 19		7,585 60	56 41	
12-23-10	02-27-13	600	ROYAL DUTCH CL A	39,450 00		39,012 86		-437 14
09-13-12	02-27-13	100	CISCO SYS INC	1,947 81		2,077 98	130 17	
06-05-12	02-27-13	100	TRAVELERS CO	6,082 78		8,033 13	1,950 35	
12-05-12	02-28-13	200	ABB LTD	3,988 88		4,549 89	561 01	

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-16-05	02-28-13	100	ACCENTURE PLC	2,196 97		7,472 83		5,275 86
11-02-10	02-28-13	100	ALTRIA GROUP	2,560 90		3,367 92		807 02
08-13-12	02-28-13	50	ASTRAZENECA PLC	2,359 00		2,277 44	-81 56	
11-11-10	02-28-13	100	BHP BILLITON LTD	8,965 70		7,499 83		-1,465 87
06-15-11	02-28-13	100	BOEING CO	7,428 25		7,709 82		281 57
11-02-10	02-28-13	25	CHEVRON CORP	2,057 50		2,940 18		882 68
09-13-12	02-28-13	200	CISCO SYS INC	3,895 62		4,180 90	285 28	
10-06-10	02-28-13	100	COCA-COLA	2,981 00		3,879 91		898 91
11-16-11	02-28-13	50	COLGATE-PALMOLIVE	4,473 33		5,737 87		1,264 54
11-02-10	02-28-13	50	CONOCOPHILLIPS	2,244 46		2,903 93		659 47
12-26-12	02-28-13	50	ENERGIZER HLDGS	4,004 20		4,616 39	612 19	
10-07-10	02-28-13	50	ENSCO PLC	2,203 52		3,012 43		808 90
11-04-10	02-28-13	200	INTEL CORP	4,140 00		4,174 90		34 90
02-27-13	02-28-13	25	INTERNATIONAL PAPER	1,100 38		1,104 47	4 09	
01-17-07	02-28-13	50	INTL BUSINESS MACHINES CORP	5,014 15		10,068 77		5,054 62
12-10-12	02-28-13	100	LINEAR TECH	3,383 25		3,826 91	443 66	
11-03-93	02-28-13	100	MICROSOFT CORP	256 97		2,783 43		2,526 46
02-07-13	02-28-13	50	NATIONAL OILWELL VARCO	3,399 46		3,415 92	16 46	
07-07-11	02-28-13	250	PFIZER INC COM	5,106 32		6,877 34		1,771 01
11-03-10	02-28-13	50	PHILIP MORRIS INTL	2,945 00		4,604 39		1,659 39
02-09-12	02-28-13	25	ROGERS COMM	965 39		1,186 72		221 33
02-14-02	02-28-13	100	STRYKER CORP	3,003 84		6,397 85		3,394 01
10-20-10	02-28-13	50	TAIWAN SEMI	519 83		909 47		389 64
10-22-10	02-28-13	50	UNION PACIFIC CORP	4,278 97		6,881 84		2,602 86
03-19-12	02-28-13	50	UNITEDHEALTH GRP	2,807 34		2,681 43	-125 91	
10-20-10	02-28-13	200	WASTE MGMT	7,342 00		7,467 83		125 83
04-26-12	02-28-13	100	WELLS FARGO	3,359 98		3,518 92	158 94	
12-10-12	03-04-13	1,100	LINEAR TECH	37,215 75		41,468 84	4,253 09	
09-13-12	03-12-13	100	CISCO SYS INC	1,947 81		2,154 95	207 14	
09-29-10	03-15-13	25,000	ARROW ELECTRIC (CALLED 3/15/13 @101 83)	27,875 00	-2,417 50	25,457 50		0 00
			6 875% Due 07-01-13					
11-11-10	04-01-13	400	BHP BILLITON LTD	35,862 80		27,162 90		-8,699 90
10-20-11	04-01-13	100	BHP BILLITON LTD	7,227 08		6,790 73		-436 35
11-16-11	04-01-13	250	COLGATE-PALMOLIVE	22,366 65		29,365 69		6,999 04
03-16-12	04-01-13	100	COLGATE-PALMOLIVE	9,502 00		11,746 27		2,244 27
10-08-10	04-01-13	25,000	LEGGETT & PLATT 4 700% Due 04-01-13	26,375 00	-1,375 00	25,000 00		0 00
11-08-12	04-02-13	100	MATTEL INC	3,606 20		4,380 63	774 43	
08-13-12	04-03-13	50	ASTRAZENECA PLC	2,359 00		2,514 94	155 94	
10-07-10	04-11-13	50	ENSCO PLC	2,203 52		2,952 93		749 40
07-07-11	04-11-13	50	PFIZER INC COM	1,021 26		1,514 99		493 72
02-09-12	04-11-13	75	ROGERS COMM	2,896 17		3,839 91		943 74
11-04-10	04-11-13	50	UNITED TECHNOL	3,824 00		4,769 39		945 39
01-17-07	04-16-13	50	INTL BUSINESS MACHINES CORP	5,014 15		10,519 76		5,505 61
10-22-10	04-16-13	50	UNION PACIFIC CORP	4,278 97		6,885 84		2,606 86
10-06-10	04-16-13	100	COCA-COLA	2,981 00		4,209 90		1,228 90
02-19-13	04-18-13	100	3M CO	10,376 31		10,454 76	78 45	
05-06-96	04-22-13	100	JOHNSON & JOHN	1,090 53		8,459 23		7,368 70

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-09-12	04-25-13	100	ROGERS COMM	3,861 56		4,884 89		1,023 33
04-26-12	04-25-13	100	WELLS FARGO	3,359 98		3,770 91	410 93	
05-31-12	04-29-13	25,000	JP MORGAN FLOATER 0 307% Due 11-27-46	23,468 75	94 45	24,281 25	718 05	
12-05-12	05-02-13	200	ABB LTD	3,988 88		4,457 89	469 01	
02-28-11	05-16-13	200	KIMBERLY CLARK	13,139 20		20,775 93		7,636 73
11-02-10	05-17-13	50	CONOCOPHILLIPS	2,244 46		3,131 92		887 46
02-27-13	05-17-13	75	INTERNATIONAL PAPER	3,301 13		3,575 91	274 78	
07-07-11	05-17-13	100	PFIZER INC COM	2,042 53		2,884 93		842 40
10-20-10	05-17-13	200	TAIWAN SEMI	2,079 32		3,893 91		1,814 59
11-30-10	05-17-13	100	ORACLE CORP	2,707 00		3,477 92		770 92
11-04-10	05-20-13	200	INTEL CORP	4,140 00		4,802 89		662 89
03-19-12	05-20-13	50	UNITEDHEALTH GRP	2,807 34		3,132 17		324 82
02-14-02	05-20-13	50	STRYKER CORP	1,501 92		3,438 92		1,937 00
11-03-93	05-20-13	200	MICROSOFT CORP	513 94		6,980 84		6,466 90
05-16-05	05-20-13	50	ACCENTURE PLC	1,098 49		4,139 90		3,041 41
06-15-11	05-20-13	50	BOEING CO	3,714 12		4,943 88		1,229 75
12-26-12	05-22-13	50	ENERGIZER HLDGS	4,004 20		4,954 91	950 71	
10-21-10	05-22-13	100	WASTE MGMT	3,686 00		4,285 92		599 92
11-02-10	05-22-13	50	CHEVRON CORP	4,115 00		6,329 88		2,214 88
09-13-12	05-22-13	300	CISCO SYS INC	5,843 43		7,171 37	1,327 94	
04-01-13	05-22-13	100	TJX CORP	4,701 07		5,100 91	399 84	
11-04-10	06-03-13	450	UNITED TECHNOL	34,416 00		42,455 19		8,039 19
03-11-13	06-04-13	900	MEDTRONIC INC	41,227 83		46,588 67	5,360 84	
05-07-12	06-04-13	150	BLACKROCK	27,547 31		41,463 58		13,916 27
05-23-12	06-04-13	50	BLACKROCK	8,251 00		13,821 19		5,570 19
12-05-12	06-13-13	100	ABB LTD	1,994 44		2,169 96	175 52	
09-13-12	06-19-13	100	CISCO SYS INC	1,947 81		2,483 66	535 85	
07-07-11	06-20-13	100	PFIZER INC COM	2,042 53		2,865 95		823 42
06-04-13	06-26-13	200	CORNING INC	3,120 36		2,837 95	-282 41	
12-05-12	06-28-13	100	ABB LTD	1,994 44		2,156 96	162 52	
04-26-11	07-02-13	25,000	ROPER INDUSTRIES 6 625% Due 08-15-13	27,781 75	-2,633 70	25,152 75		4 70
11-08-12	07-08-13	100	MATTEL INC	3,606 20		4,608 91	1,002 71	
01-14-13	07-18-13	10,000	ECOLAB 2 375% Due 12-08-14	10,309 40	-82 18	10,207 00	-20 22	
10-07-10	07-25-13	100	ENSCO PLC	4,407 05		5,976 27		1,569 22
10-01-10	07-25-13	20,000	PRECISION CASTPARTS (FULL CALL 09/30/13 @101 122)	21,600 00	-1,287 68	20,376 40		64 08
10-14-10	07-25-13	5,000	PRECISION CASTPARTS (FULL CALL 09/30/13 @101 122)	5,400 00	-321 68	5,094 10		15 78
05-25-12	07-25-13	5,000	PRECISION CASTPARTS (FULL CALL 09/30/13 @101 122)	5,375 00	-275 35	5,094 10		-5 55
10-08-10	08-14-13	25,000	BHP BILLITON 6 750% Due 11-01-13	28,750 00	-3,479 02	25,250 00		-20 98
04-01-13	08-16-13	50	GENERAL DYNAMICS	3,425 37		4,190 42	765 04	

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-12 Through 08-31-13

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		
							Short Term	Long Term	
10-22-10	08-16-13	100	UNION PACIFIC CORP	8,557 95		15,711 54		7,153 59	
02-27-13	08-16-13	900	INTERNATIONAL PAPER	39,613 59		43,011 96	3,398 37		
06-04-13	08-22-13	800	TRANSOCEAN LTD	40,916 24		36,848 23	-4,068 01		
01-14-13	08-22-13	15,000	ECOLAB	15,464 10	-146 64	15,287 55	-29 91		
			2 375% Due 12-08-14						
TOTAL GAINS							38,199 29	144,343 39	
TOTAL LOSSES							-22,153 78	-11,065 79	
TOTAL REALIZED GAIN/LOSS							16,045 51	133,277 60	

ST 709,984 < -62 724,014 16,856
 LT 608,841 < 15,987 222,722 133,278



STATE STREET.

MAGDALEN FOUNDATION
Account Number: XX8108872

Account Holdings
As of August 31, 2012
Page 4 of 12

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
Cash and Equivalents								
	Income							
	CASH BALANCE		\$134,310.18		\$134,310.18			
	Principal							
	CASH BALANCE		\$134,310.18		\$134,310.18			
82,378.550	SSGA INST TREAS MM INV CL FD	CM1TRVXX0	82,378.55	1.000	82,378.55	0.00	0.08	0.00
							\$0.08	0.00
			\$82,378.55		\$82,378.55	\$0.00	\$0.00	\$0.00
Total Cash and Equivalents								
			\$27,117.25	109.618	\$27,404.50	\$287.25	\$1,218.75	4.45%
25,000,000	AMERICAN INTL GROUP	026874CB1	27,875.00	104.670	26,167.50	1,707.50	561.98	6.57
	Moody: BAA1 S&P: A-						1,718.75	
25,000,000	ARROW ELECTRS INC	042735AZ3	26,199.00	105.030	26,257.50	58.50	286.46	2.38
	Moody: BAA3 S&P: BBB-						286.46	
25,000,000	BROWN-FORMAN CORP	115637AK6	29,550.00	99.812	29,943.60	393.60	79.86	2.50
	Moody: A1 S&P: A						79.86	
30,000,000	GENERAL ELEC CAP CORP	36962G4N1	27,536.00	103.436	25,859.00	1,677.00	41.67	4.95
	Moody: A1 S&P: AA+						41.67	
25,000,000	HARSCO CORP	415864AH0	23,468.75	99.688	24,922.00	1,453.25	590.80	0.49
	Moody: BAA3 S&P: BBB						590.80	
25,000,000	JP MORGAN CHASE&CO	46623ECR8	26,375.00	102.050	25,512.50	862.50	121.71	4.61
	Moody: A2 S&P: A						121.71	
25,000,000	LEGGETT & PLATT	52466GAS6	27,250.00	102.593	25,648.25	1,601.75	1.35	
	Moody: BAA1 S&P: BBB+						1.35	
25,000,000	MATTEL INC	577081AS1	26,883.25	107.496	26,874.00	9.25	489.58	4.77
	Moody: BAA1 S&P: BBB+						489.58	
25,000,000	MET LIFE GLOB FD I	59217EBW3	32,375.00	105.945	31,783.50	591.50	1,406.25	5.29
	Moody: AA3 S&P: AA-						1,406.25	
30,000,000	PRECISION CASTPARTS	740189AF2	27,781.75	105.438	26,359.50	1,422.25	354.67	6.28
	Moody: A3 S&P: A-						354.67	
25,000,000	ROPER INDUSTRIES INC	776696AB2	20,690.20	104.113	20,822.60	132.40	73.61	1.92
	Moody: BAA2 S&P: BBB						73.61	
20,000,000	STRYKER CORP	863667AC5	29,750.00	116.348	29,087.00	663.00	400.00	9.35
	Moody: A3 S&P: A+						400.00	
25,000,000	UNIVERSAL CITY DEV	913405AG1	33,622.50	111.808	33,542.40	80.10	1,575.00	4.70
	Moody: BAA2 S&P: BBB+						1,575.00	
30,000,000	WELLPOINT INC	94973VAK3	386,473.70		\$380,183.85	\$6,289.85	\$17,607.96	
	Moody: BAA2 S&P: A-						\$17,607.96	
							\$4,586.25	
Total Corporate Bonds								



STATE STREET.

Account Holdings

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MAGDALEN FOUNDATION
Account Number: XX8108872

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income/ Accrued Income	Current Yield
1,200,000	ALTRIA GROUP INC	02209S103	\$31,996.20	33.960	\$40,752.00	\$8,755.80	\$2,112.00	5.18%
800,000	AUTOMATIC DATA PROCESSING INC	053015103	33,831.84	58.080	46,464.00	12,632.16	1,264.00	2.72
700,000	BAXTER INTERNATIONAL INC	071813109	41,902.08	58.680	41,076.00	826.08	1,260.00	0.00
200,000	BLACKROCK INC	09247X101	36,210.95	176.370	35,274.00	936.95	1,200.00	3.40
600,000	BOEING CO	097023105	44,569.50	71.400	42,840.00	1,729.50	1,056.00	2.46
1,000,000	CARDINAL HEALTH INC	14149Y108	40,980.84	39.550	39,550.00	1,430.84	950.00	2.40
400,000	CHEVRON CORP	166764100	32,920.00	112.160	44,864.00	11,944.00	1,440.00	3.21
1,200,000	COCA COLA CO	191216100	37,098.93	37.400	44,880.00	7,781.07	1,224.00	2.73
400,000	COLGATE PALMOLIVE CO	194162103	36,341.98	106.310	42,524.00	6,182.02	992.00	2.33
700,000	CONOCOPHILLIPS	20825C104	33,467.12	56.790	39,753.00	6,285.88	1,848.00	4.65
900,000	DARDEN RESTAURANTS INC	237194105	44,356.14	51.950	46,755.00	2,398.86	1,800.00	3.85
500,000	DEERE & CO	244199105	35,235.00	75.110	37,555.00	2,320.00	920.00	2.45
500,000	EXXON MOBIL CORP	30231G102	34,770.00	87.300	43,650.00	8,880.00	1,140.00	2.61
2,000,000	GENERAL ELECTRIC CO	369604103	33,979.50	20.710	41,420.00	7,440.50	1,360.00	3.28
1,500,000	INTEL CORP	458140100	30,893.70	24.830	37,245.00	8,351.30	1,350.00	3.63
300,000	IBM CORP	459200101	34,654.01	194.850	58,455.00	23,800.99	1,020.00	1.74
600,000	JOHNSON & JOHNSON	478160104	11,688.67	67.430	40,458.00	28,771.33	1,464.00	3.62
500,000	KIMBERLY CLARK CORP	494368103	32,804.40	83.600	41,800.00	8,995.60	1,480.00	3.54
1,400,000	MICROSOFT CORP	594918104	18,479.45	30.820	43,148.00	24,668.55	1,120.00	2.60
1,400,000	ORACLE CORP	66389X105	38,142.94	31.650	44,310.00	6,167.06	336.00	0.76



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STATE STREET

MAGDALEN FOUNDATION
Account Number: XX8108872

Account Holdings
As of August 31, 2012,
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Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
Equities (Continued)								
2,000,000	PFIZER INC	717081103	40,556.07	23.860	47,720.00	7,163.93	1,760.00	3.69
300,000	PHILIP MORRIS INTL INC	718172109	17,945.00	89.300	26,790.00	8,845.00	924.00	3.45
800,000	STRYKER CORP	863667101	26,857.45	53.260	42,608.00	15,650.55	680.00	7
700,000	TRAVELERS COS INC	89417E109	42,579.46	64.740	45,318.00	2,738.54	1,288.00	2.84
400,000	UNION PACIFIC CORP	907818108	34,231.80	121.440	48,576.00	14,344.20	960.00	1.98
600,000	UNITED TECHNOLOGIES CORP	913017109	45,888.00	79.850	47,910.00	2,022.00	1,284.00	2.68
800,000	UNITEDHEALTH GROUP INC	91324P102	44,491.83	54.300	43,440.00	1,051.83	680.00	1.56
600,000	WAL-MART STORES INC	931142103	36,990.72	72.600	43,560.00	6,569.28	954.00	2.19
1,400,000	WASTE MGMT INC	94106L108	50,151.03	34.580	48,412.00	1,739.03	1,988.00	4.11
1,300,000	WELLS FARGO & CO	949746101	43,679.74	34.030	44,239.00	559.26	1,144.00	2.59
Total Equities			\$1,067,792.35		\$1,291,346.00	\$223,553.65	\$36,998.00	\$4,435.00
Foreign Assets								
30,000,000	SIEMENS FINANCERING 5.625% Moody: AA3 S&P: A+	810SSMI19	\$34,432.50	114.460	\$34,338.00	\$94.50	\$1,687.50	4.91%
700,000	ACCENTURE PLC IRELAND	G1151C101	23,881.05	61.600	43,120.00	19,238.95	945.00	
800,000	ENSCO PLC-CL A	G3157S108	35,256.40	57.370	45,896.00	10,639.60	1,180.00	2.57
900,000	ASTRAZENECA GROUP PLC ADR	046353108	42,462.00	46.790	42,111.00	351.00	2,565.00	6.09
25,000,000	BHP BILLITON FIN 6.75% Moody: A1 S&P: A+	055450AE0	28,750.00	107.261	26,815.25	1,934.75	1,687.50	6.29
25,000,000	BP CAPITAL MARKETS 3.875% Moody: A2 S&P: A	05565QBH0	26,898.50	107.777	26,944.25	45.75	968.75	3.59
600,000	BHP BILLITON LTD ADR	088606108	52,055.58	65.800	39,480.00	12,575.58	1,344.00	3.40
1,100,000	ROGERS COMMUNICATIONS INC-B	775109200	42,301.64	40.390	44,429.00	2,127.36	1,756.70	3.95



STATE STREET

MAGDALEN FOUNDATION
Account Number: XX8108872

Account Holdings
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Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
Foreign Assets (Continued)								
25,000,000	ROYAL BK OF CANADA 2.625% 12/15/15 Moody: A3 S&P: AA-	78008KBS1	26,117.50	105.511	26,377.75	260.25	656.25	2.49
600,000	ROYAL DUTCH SHELL PLC ADR A	780259206	39,450.00	69.970	41,982.00	2,532.00	138.54	
3,100,000	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	33,878.34	14.700	45,570.00	11,691.66	1,754.40	4.18
25,000,000	TEVA PHARMA FIN II/III 3% 6/15/15 Moody: A3 S&P: A-	88166CAA6	26,478.25	106.386	26,596.50	118.25	0.00	
25,000,000	TOTAL CAPITAL 3.125% 10/02/15 Moody: AA1 S&P: AA-	89152UAA0	26,756.25	106.970	28,742.50	13.75	781.25	2.92
1,600,000	VODAFONE GROUP PLC ADR	92857W209	45,233.60	28.920	46,272.00	1,038.40	323.35	5.03
Total Foreign Assets			\$483,951.61		\$516,674.25	\$32,722.64	\$19,636.55	
Total Account Holdings			\$2,020,596.21		\$2,270,582.65	\$249,986.44	\$74,242.59	
							\$11,437.57	



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Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
3,152.39 Dreyfus Institutional Reserves Treasury Prime Fund, Premier (Principal Holding)	\$ 3,152.39	\$ 3,152.39		\$ 0.00	0.0%	0.1%
Principal Cash	-283.68					
Income Cash	283.68					

Total cash and cash equivalents

	\$ 3,152.39	\$ 3,152.39	\$ 0.00	\$ 0.00		0.1%
	Adj: 20,000	20,000				
	23,152.39	23,152.39				

Fixed income

Taxable

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	Goldman Sachs Group Inc DTD 5/6/2009 6.0% 5/1/2014	\$ 103.3860	\$ 25,846.50	\$ 26,466.25	\$ -619.75	\$ 1,500.00	5.8%	1.2%
	Moody's A3 S&P: A-							
25,000	Timken Co DTD 9/14/2009 6% 9/15/2014	105.0750	26,268.75	26,735.00	-466.25	1,500.00	5.7	1.2
	Moody's: BAA2 S&P: BBB-							
25,000	Paccar Financial Corp DTD 9/29/2011 1.55% 9/29/2014	101.2560	25,314.00	25,524.25	-210.25	387.50	1.5	1.1
	Moody's: A1 S&P: A+							
25,000	Arden Realty LP DTD 2/28/2005 5.25% 3/1/2015	105.4590	26,364.75	27,000.00	-635.25	1,312.50	5.0	1.2
	Moody's: A1 S&P: AA+							
25,000	BP Capital Markets PLC DTD 3/10/2009 3.875% 3/10/2015	104.8140	26,203.50	26,898.50	-695.00	968.75	3.7	1.2
	Moody's: A2 S&P: A							
25,000	Thermo Fisher Scientific DTD 5/27/2005 5% 6/1/2015	106.5660	26,641.50	27,257.00	-615.50	1,250.00	4.7	1.2
	Moody's: BAA1 S&P: BBB							

Fixed income

Taxable

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	General Elec Cap Corp DTD 8/11/2010 Fltg Rate 8/11/2015 Moody's: A1 S&P: AA+	100 8330	30,249 90	29,750 00	499 90	304 41	1 0	1 4
25,000	J B Hunt Transprt Services DTD 9/20/2010 3 375% 9/15/2015 Moody's: BAA2 S&P: BBB+	103 4800	25,870 00	26,004 00	-134 00	843 75	3 3	1 2
25,000	Total Capital SA DTD 10/2/2009 3 125% 10/2/2015 Moody's: AA1 S&P: AA-	104 6410	26,160 25	26,756 25	-596 00	781 25	3 0	1 2
25,000	Harsco Corp DTD 9/20/2010 2 7% 10/15/2015 Moody's: BA1 S&P: BBB-	100 3590	25,089 75	25,539 50	-449 75	675 00	2 7	1 1
15,000	Procter & Gamble Co/The DTD 11/18/2010 1 8% 11/15/2015 Moody's: AA3 S&P: AA-	102 4500	15,367 50	15,412 50	-45 00	270 00	1 8	0 7
35,000	Royal Bank Of Canada DTD 7/14/2010 2 625% 12/15/2015 Moody's: AA3 S&P: AA-	103 9180	36,371 30	36,742 50	-371 20	918 75	2 5	1 6
25,000	Brown-Forman Corporation DTD 12/16/2010 2 5% 1/15/2016 Moody's: A1 S&P: A-	103 0010	25,750 25	26,199 00	-448 75	625 00	2 4	1 2
30,000	Wellpoint Inc NT DTD 1/10/2006 5 25% 1/15/2016 Moody's: BAA2 S&P: A-	109 0640	32,719 20	33,622 50	-903 30	1,575 00	4 8	1 5
30,000	Siemens Financiengsmat DTD 3/16/2006 5 625% 3/16/2016 Moody's: A1 S&P: A+	111 6960	33,508 80	34,432 50	-923 70	1,687 50	5 0	1 5
25,000	Texas Instrument Inc DTD 5/23/2011 2 375% 5/16/2016 Moody's: A1 S&P: A+	103 6320	25,908 00	26,308 00	-400 00	593 75	2 3	1 2



Fixed income

Taxable

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings*
25,000	American Intl Group DTD 9/13/2011 4.875% 9/15/2016 Moody's BAA1 S&P: A-	109.0940	27,273.50	27,117.25	156.25	1,218.75	4.5	1.2
20,000	Stryker Corp DTD 9/16/2011 2% 9/30/2016 Moody's: A3 S&P: A+	102.3840	20,476.80	20,690.20	-213.40	400.00	2.0	0.9
15,000	Wachovia Corp DTD 10/23/06 5.625% 10/15/2016 Moody's: A3 S&P: A	111.6930	16,753.95	16,800.00	-46.05	843.75	5.0	0.8
30,000	Enterprise Products Oper DTD 7/18/2006 Fltg Rate 8/1/2066 Moody's: BAA2 S&P: BBB-	111.2500	33,375.00	33,900.00	-525.00	2,512.50	7.5	1.5
Total taxable individual securities			\$ 531,513.20	\$ 539,155.20	\$ -7,642.00	\$ 20,168.16		23.8%
Total taxable fixed income			\$ 531,513.20	\$ 539,155.20	\$ -7,642.00	\$ 20,168.16		23.8%
Total fixed income			\$ 531,513.20	\$ 539,155.20	\$ -7,642.00	\$ 20,168.16		23.8%

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
800	Accenture PLC (ACN)	\$ 72.2500	\$ 57,800.00	\$ 38,505.34	\$ 19,294.66	\$ 1,296.00	2.2%	2.6%
700	Enesco PLC (ESV)	55.5600	38,892.00	32,381.77	6,510.23	1,312.50	3.4	1.7
1,200	Altna Group Inc (MO)	33.8800	40,656.00	32,639.28	8,016.72	2,304.00	5.7	1.8
700	Baxter International Inc (BAX)	69.5600	48,692.00	42,827.08	5,864.92	1,372.00	2.8	2.2
450	The Boeing Company (BA)	103.9200	46,764.00	33,427.12	13,336.88	873.00	1.9	2.1
350	Chevron Corporation (CVX)	120.4300	42,150.50	29,810.75	12,339.75	1,400.00	3.3	1.9
1,900	Cisco Systems Inc (CSCO)	23.3100	44,289.00	37,454.15	6,834.85	1,292.00	2.9	2.0
1,000	Coca - Cola Co (KO)	38.1800	38,180.00	31,136.93	7,043.07	1,120.00	2.9	1.7

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
700	Conocophillips (COP)	66.3000	46,410.00	34,732.53	11,677.47	1,932.00	4.2	2.1
3,000	Corning Inc (GLW)	14.0400	42,120.00	46,511.46	-4,391.46	1,200.00	2.9	1.9
500	Deere & Co (DE)	83.6400	41,820.00	35,235.00	6,585.00	1,020.00	2.4	1.9
700	Devon Energy Corporation New (DYN)	57.0900	39,963.00	40,277.93	-314.93	616.00	1.5	1.8
450	Energizer Hldgs Inc (ENR)	98.8300	44,473.50	36,037.80	8,435.70	900.00	2.0	2.0
500	Exxon Mobil Corp (XOM)	87.1600	43,580.00	34,770.00	8,810.00	1,260.00	2.9	2.0
450	General Dynamics Corporation (GD)	83.2500	37,462.50	30,828.37	6,634.13	1,008.00	2.7	1.7
1,800	General Electric Company (GE)	23.1400	41,652.00	30,677.50	10,974.50	1,368.00	3.3	1.9
1,800	Intel Corp (INTC)	21.9800	39,564.00	37,902.49	1,661.51	1,620.00	4.1	1.8
200	International Business Machines (IBM) Corporation	182.2700	36,454.00	24,625.71	11,828.29	760.00	2.1	1.6
500	Johnson & Johnson (JNJ)	86.4100	43,205.00	10,596.14	32,608.86	1,320.00	3.1	1.9
300	Kimberly Clark Corp (KMB)	93.4800	28,044.00	19,665.20	8,378.80	972.00	3.5	1.3
1,200	Mattel Inc (MAT)	40.5000	48,600.00	45,102.96	3,497.04	1,728.00	3.6	2.2
1,300	Microsoft Corporation (MSFT)	33.4000	43,420.00	23,120.47	20,299.53	1,196.00	2.8	1.9
600	National Oilwell Varco Inc (NOV)	74.3000	44,580.00	40,793.46	3,786.54	624.00	1.4	2.0
1,300	Oracle Corp (ORCL)	31.8600	41,418.00	36,505.82	4,912.18	624.00	1.5	1.9
1,600	Pfizer Inc (PFE)	28.2100	45,136.00	35,201.61	9,934.39	1,536.00	3.4	2.0
250	Philip Morris International Inc (PM)	83.4400	20,860.00	15,000.00	5,860.00	850.00	4.1	0.9
500	Rockwell Automation Inc (ROK)	97.2300	48,615.00	43,875.15	4,739.85	1,040.00	2.1	2.2
650	Stryker Corp (SYK)	66.8900	43,478.50	22,451.69	21,026.81	689.00	1.6	2.0
900	T J X Companies Inc (TJX)	52.7200	47,448.00	42,325.73	5,122.27	522.00	1.1	2.1
3,000	Taiwan Semiconductor Mfg Co Ltd (TSM) Sponsored ADR	16.5600	49,680.00	37,161.98	12,518.02	1,203.00	2.4	2.2
400	3M Co (MMM)	113.5800	45,432.00	41,883.59	3,548.41	1,016.00	2.2	2.0
550	The Travelers Companies Inc (TRV)	79.9000	43,945.00	34,601.25	9,343.75	1,100.00	2.5	2.0
200	Union Pac Corp (UNP)	153.5400	30,708.00	17,115.90	13,592.10	632.00	2.1	1.4



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
700	Unitedhealth Group Inc (UNH)	71 7400	50,218 00	38,877 14	11,340 86	784 00	1 6	2 3
1,100	Waste Management Inc (WM)	40 4400	44,484 00	39,123 03	5,360 97	1,606 00	3 6	2 0
1,100	Wells Fargo & Company (WFC)	41 0800	45,188 00	36,959 78	8,228 22	1,320 00	2 9	2 0
Total U.S. large cap			\$ 1,535,382 00	\$ 1,210,142.11	\$ 325,239.89	\$ 41,415.50		68.7%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,000	Abb Ltd (ABB) Sponsored ADR	\$ 21 4100	\$ 42,820 00	\$ 40,784 62	\$ 2,035 38	\$ 1,408 00	3 3%	1 9%
1,000	Astrazeneca PLC Sponsored ADR (AZN)	49 2100	49,210 00	48,019 26	1,190 74	2,800 00	5 7	2 2
1,100	Camival Corp (CCL)	36 0900	39,699 00	40,344 05	-645 05	1,100 00	2 8	1 8
800	Rogers Communications Inc Class B (RCI)	39 6000	31,680 00	30,716 96	963.04	1,348 40	4 3	1 4
Total developed international			\$ 163,409 00	\$ 159,864 89	\$ 3,544 11	\$ 6,654 40		7 3%

Total equities

Total equities			\$ 1,698,791 00	\$ 1,370,007 00	\$ 328,784.00	\$ 48,069.90		76.0%
Total assets			\$ 2,233,456.59	\$ 1,912,314.59	\$ 321,142.00	\$ 68,238.06		100.0%

Cash on hand
229,654
193,315