Fed Copy

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

POSTMARK DATE FEB 14 2014

For calendar year 2012, or tax year beginning 10/01 , 2012, and ending 9/30 , 2013

HERBERT I. & ELSA B. MICHAEL FOUNDATION 94302330
US BANK NATIONAL ASSOCIATION
PO BOX 3168
PORTLAND, OR 97208

A Employer Identification number: 87-6122556

B Telephone number (see the instructions)

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 ☐

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

H Check type of organization: [X] 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, column (c), line 16) ► $ 7,008,659.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	9,326.	9,326.	N/A	
	4 Dividends and interest from securities	149,742.	149,742.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	332,175.			
	b Gross sales price for all assets on line 6a 2,941,718.				
	7 Capital gain net income (from Part IV, line 2)		332,175.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	29.	29.		
	12 **Total.** Add lines 1 through 11	491,272.	491,272.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	84,612.	67,690.		16,922.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	1,500.	1,200.		300.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 3	-12,818.	-10,254.		-2,564.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	661.	529.		132.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	73,955.	59,165.		14,790.
	25 Contributions, gifts, grants paid PART XV	300,500.			300,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	374,455.	59,165.		315,290.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	116,817.			
	b **Net investment income** (if negative, enter -0-)		432,107.		
	c **Adjusted net income** (if negative, enter -0-)				

SCANNED FEB 28 2014

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	99,282.	48,445.	48,445.
	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 sch) ►			
ASSETS	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 (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 5	5,916,472.	4,170,311.	4,854,958.
	c Investments — corporate bonds (attach schedule) STATEMENT 6	178,596.	2,096,808.	2,105,244.
	11 Investments — land, buildings, and equipment: basis ► 1,332.			
	Less: accumulated depreciation (attach schedule) SEE STMT 7 ►	1,332.	1,332.	12.
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	6,195,682.	6,316,896.	7,008,659.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	6,195,682.	6,316,896.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	6,195,682.	6,316,896.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	6,195,682.	6,316,896.	

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	6,195,682.
2	Enter amount from Part I, line 27a	2	116,817.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 8	3	4,397.
4	Add lines 1, 2, and 3	4	6,316,896.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	6,316,896.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 9			
b				
c				
d				
e				

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7. If (loss), enter -0- in Part I, line 7	2	332,175.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	75,820.

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 (column (b) divided by column (c))
2011	308,069.	6,702,719.	0.045962
2010	311,080.	6,702,718.	0.046411
2009	238,116.	6,128,745.	0.038852
2008	300,508.	5,547,439.	0.054171
2007	353,966.	7,245,354.	0.048854

2	**Total** of line 1, column (d)	2	0.234250
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	0.046850
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,700,245.
5	Multiply line 4 by line 3	5	313,906.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,321.
7	Add lines 5 and 6	7	318,227.
8	Enter qualifying distributions from Part XII, line 4	8	315,290.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary – see instrs)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	8,642.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	8,642.
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	8,642.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 4,060.		
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	4,060.
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	4,582.
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** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► US BANK NATIONAL ASSOCIATION Telephone no ► 503 275 4327

Located at ► PO BOX 3168 PORTLAND OR ZIP + 4 ► 97208

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here . . . N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

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

				Yes	No
1 a	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)?		1 b	N/A	
	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?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__				
3 a	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.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		X

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

5a During the year did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4) Provide a grant to an organization other than a charitable. etc. organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b** N/A
Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No	
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b** No: X
If 'Yes' to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		**7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 10		84,612.	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				

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

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

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

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

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	6,712,358.
b	Average of monthly cash balances	1b	89,921.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,802,279.
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	6,802,279.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	102,034.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,700,245.
6	**Minimum investment return.** Enter 5% of line 5	6	335,012.

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	335,012.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a 8,642.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	8,642.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	326,370.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	326,370.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	326,370.

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	315,290.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	315,290.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	315,290.

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				326,370.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			36,327.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 315,290.				
a Applied to 2011, but not more than line 2a			36,327.	
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				278,963.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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 instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				47,407.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total . . . . ► **3a**				300,500.
b *Approved for future payment*				
Total . . . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9,326.	
4 Dividends and interest from securities			14	149,742.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	332,175.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTY INCOME			15	29.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				491,272.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 491,272.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	**1 a (1)**		X
(2) Other assets	**1 a (2)**		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	**1 b (1)**		X
(2) Purchases of assets from a noncharitable exempt organization	**1 b (2)**		X
(3) Rental of facilities, equipment, or other assets	**1 b (3)**		X
(4) Reimbursement arrangements	**1 b (4)**		X
(5) Loans or loan guarantees	**1 b (5)**		X
(6) Performance of services or membership or fundraising solicitations	**1 b (6)**		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1 c**		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship
N/A		

Sign Here

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

U.S. Bank
By Carolyn O'Malley
Authorized Signature

Signature of officer or trustee | 2-13-14 Date | TRUST TAX OFFICER Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MATTHEW O. MCCLEARY	MATTHEW O. MCCLEARY	2-10-14	X	P00110809

Firm's name ► KING & MCCLEARY, LLC — Firm's EIN ► 48-1281719

Firm's address ► 240 W. MAIN STREET, AMERICAN FORK, UT 84003 — Phone no (801) 756-2915

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	$ 29.	$ 29.	
TOTAL	$ 29.	$ 29.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	$ 1,500.	$ 1,200.		$ 300.
TOTAL	$ 1,500.	$ 1,200.		$ 300.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	$ -15,078.	$ -12,062.		$ -3,016.
FOREIGH TAX - NON QUAL	562.	450.		112.
FOREIGN TAX - QUAL DIV	1,698.	1,358.		340.
TOTAL	$ -12,818.	$ -10,254.		$ -2,564.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	$ 457.	$ 366.		$ 91.
ROYALTY EXPENSES	204.	163.		41.
TOTAL	$ 661.	$ 529.		$ 132.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE STOCKS	COST	$ 4,170,311.	$ 4,854,958.
	TOTAL	$ 4,170,311.	$ 4,854,958.

STATEMENT 6
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE BONDS	COST	$ 2,096,808.	$ 2,105,244.
	TOTAL	$ 2,096,808.	$ 2,105,244.

STATEMENT 7
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	$ 1,332.		$ 1,332.	$ 12.
TOTAL	$ 1,332.	$ 0.	$ 1,332.	$ 12.

STATEMENT 8
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

TIMING DIFFERENCE ON INVESTMENTS	$ 4,397.
TOTAL	$ 4,397.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	SHORT-TERM CAPITAL GAIN DIVIDENDS	PURCHASED	VARIOUS	VARIOUS
2	QUAL SHORT-TERM CAP GN DIVS	PURCHASED	VARIOUS	VARIOUS
3	QUAL FOREIGN SHORT-TERM CAP GAIN DIV	PURCHASED	VARIOUS	9/30/2013
4	CAP GAIN DIST-UNRECAP SEC 1250	PURCHASED	VARIOUS	9/30/2013
5	LONG-TERM CAP GAIN DIVS	PURCHASED	VARIOUS	VARIOUS
6	NONQUAL ST CAP GAIN DIVS	PURCHASED	VARIOUS	9/30/2013
7	NONQUAL FOREIGN ST CAP GAIN DIVS	PURCHASED	VARIOUS	9/30/2013
8	LT SALES PROCEEDS	PURCHASED	VARIOUS	VARIOUS
9	ABERDEEN	PURCHASED	VARIOUS	7/15/2013

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
10	AGILENT TECHNOLOGIES INC	PURCHASED	6/29/2012	3/13/2013
11	ALEXION PHARMACEUTICALS INC	PURCHASED	10/12/2012	5/15/2013
12	ALLERGAN INC	PURCHASED	9/17/2012	5/15/2013
13	AMPHENOL CORP	PURCHASED	VARIOUS	8/09/2013
14	ANDARKO PETROLEUM CORP	PURCHASED	6/29/2012	5/15/2013
15	BLACKROCK	PURCHASED	4/23/2013	5/13/2013
16	CBS CORP	PURCHASED	1/03/2012	1/02/2013
17	CSX CORP	PURCHASED	6/29/2012	1/07/2013
18	CVS CAREMARK CORP	PURCHASED	5/21/2012	1/23/2013
19	CAPITAL ONE FINANCIAL CORP	PURCHASED	VARIOUS	VARIOUS
20	CARNIVAL CORP	PURCHASED	7/12/2013	8/05/2013
21	CERNER CORPORATION	PURCHASED	7/20/2012	3/13/2013
22	CHEVRON CORPORATION	PURCHASED	VARIOUS	VARIOUS
23	CONCHO RES INC	PURCHASED	6/29/2012	1/07/2013
24	DICKS SPORTING GOODS INC	PURCHASED	5/21/2012	3/13/2013
25	DOW CHEM CO	PURCHASED	1/02/2013	5/15/2013
26	EATON VANCE	PURCHASED	6/22/2012	1/18/2013
27	E BAY INC	PURCHASED	7/12/2013	8/05/2013
28	EDWARDS LIFESCIENCES CORP	PURCHASED	6/29/2012	1/07/2013
29	EXELON CORP	PURCHASED	6/29/2012	3/13/2013
30	GOLDMAN SACHS	PURCHASED	VARIOUS	VARIOUS
31	HUNT J B TRANS SVCS INC	PURCHASED	1/02/2013	5/15/2013
32	INTUITIVE SURGICAL INC	PURCHASED	1/02/2013	5/15/2013
33	JOY GLOBAL INC	PURCHASED	1/02/2013	2/05/2013
34	KANSAS CITY SOUTHERN	PURCHASED	VARIOUS	VARIOUS
35	MACYS INC	PURCHASED	3/02/2012	1/07/2013
36	MCDONALDS CORP	PURCHASED	9/17/2012	1/07/2013
37	MEAD JOHNSON NUTRITION CO	PURCHASED	VARIOUS	VARIOUS
38	MOSAIC CO	PURCHASED	3/08/2013	4/26/2013
39	MOTOROLA SOLUTIONS INC	PURCHASED	6/29/2012	3/13/2013
40	NATIONAL-OILWELL INC	PURCHASED	7/12/2013	8/09/2013
41	PIMCO	PURCHASED	VARIOUS	VARIOUS
42	PRECISION CASTPARTS CORP	PURCHASED	6/29/2012	3/13/2013
43	PRUDENTIAL FINL INC	PURCHASED	6/04/2013	7/17/2013
44	RACKSPACE HOSTING INC	PURCHASED	VARIOUS	VARIOUS
45	SALESFORCE COM INC	PURCHASED	VARIOUS	VARIOUS
46	SCHLUMBERGER LTD	PURCHASED	6/22/2012	1/23/2013
47	SPIRIT AEROSYSTEMS HOLDINGS INC	PURCHASED	VARIOUS	VARIOUS
48	TERADATA CORP	PURCHASED	1/31/2013	3/13/2013
49	TURNER SPECTRUM FUND	PURCHASED	VARIOUS	VARIOUS
50	UNUM GROUP	PURCHASED	10/12/2012	5/15/2013
51	WILLIAMS COS INC	PURCHASED	7/20/2012	3/13/2013
52	WYNN RESORTS LTD	PURCHASED	6/13/2012	3/13/2013
53	INGERSOLL RAND PLC	PURCHASED	VARIOUS	VARIOUS
54	ABERDEEN	PURCHASED	VARIOUS	7/15/2013
55	AMAZON COM INC	PURCHASED	3/01/2010	6/07/2013
56	AMPHENOL CORP	PURCHASED	1/03/2012	6/07/2013
57	APPLE COMPUTER INC	PURCHASED	9/26/2005	3/13/2013
58	CAMERON INTL CORP	PURCHASED	6/29/2012	7/17/2013
59	CUMMINS INC	PURCHASED	1/03/2012	3/13/2013
60	WALT DISNEY CO	PURCHASED	1/09/2012	4/26/2013
61	DISCOVERY COMMUNICATIONS INC	PURCHASED	6/29/2012	7/17/2013
62	EMC CORPORATION	PURCHASED	8/24/2011	5/15/2013
63	GOLDMAN SACHS	PURCHASED	VARIOUS	2/01/2013
64	HIGHLAND	PURCHASED	VARIOUS	VARIOUS
65	NEUBERGER BERMAN GENESIS	PURCHASED	VARIOUS	9/13/2013

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
66	NUVEEN GLOBAL INFRASTR	PURCHASED	VARIOUS	10/23/2012
67	NUVEEN MID CAP GRWTH	PURCHASED	12/03/2009	VARIOUS
68	ORACLE CORPORATION	PURCHASED	VARIOUS	10/17/2012
69	PIMCO	PURCHASED	VARIOUS	VARIOUS
70	P P G INDS INC	PURCHASED	3/02/2012	6/07/2013
71	RBC 18MO	PURCHASED	11/10/2011	5/15/2013
72	SPDR DJ WILSHIRE INTERNATIONAL	PURCHASED	2/18/2011	4/26/2013
73	LAUDUS INTL	PURCHASED	VARIOUS	1/03/2013
74	STARBUCKS CORP	PURCHASED	3/28/2011	7/17/2013
75	TFS	PURCHASED	3/09/2011	4/24/2013
76	VERIZON COMMUNICATIONS	PURCHASED	9/27/2011	8/09/2013
77	WAL MART STORES INC	PURCHASED	4/04/2000	6/03/2013
78	WELLS FARGO & CO	PURCHASED	1/03/2012	1/23/2013
79	COAST DIVERSIFIED FUND II	PURCHASED	8/03/2003	9/30/2013
80	MALLINCKRODT	PURCHASED	1/09/2012	9/17/2013

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	2,575.		0.	2,575.				$ 2,575.
2	2,013.		0.	2,013.				2,013.
3	386.		0.	386.				386.
4	255.		0.	255.				255.
5	23,469.		0.	23,469.				23,469.
6	21,989.		0.	21,989.				21,989.
7	303.		0.	303.				303.
8	115.		0.	115.				115.
9	79,119.		83,402.	-4,283.				-4,283.
10	18,077.		16,362.	1,715.				1,715.
11	15,547.		16,824.	-1,277.				-1,277.
12	19,870.		17,109.	2,761.				2,761.
13	16,006.		17,272.	-1,266.				-1,266.
14	21,420.		16,254.	5,166.				5,166.
15	64,338.		63,738.	600.				600.
16	22,057.		15,498.	6,559.				6,559.
17	14,505.		16,166.	-1,661.				-1,661.
18	18,405.		15,797.	2,608.				2,608.
19	34,757.		34,510.	247.				247.
20	17,671.		17,232.	439.				439.
21	19,455.		16,322.	3,133.				3,133.
22	58,190.		54,830.	3,360.				3,360.
23	15,802.		16,409.	-607.				-607.
24	17,186.		16,079.	1,107.				1,107.
25	17,709.		17,002.	707.				707.
26	62,989.		62,225.	764.				764.
27	15,935.		17,446.	-1,511.				-1,511.
28	14,252.		16,079.	-1,827.				-1,827.
29	13,479.		15,884.	-2,405.				-2,405.
30	37,717.		34,585.	3,132.				3,132.
31	20,061.		17,035.	3,026.				3,026.
32	17,235.		17,253.	-18.				-18.
33	16,535.		17,148.	-613.				-613.
34	36,689.		34,356.	2,333.				2,333.
35	16,302.		16,368.	-66.				-66.
36	16,654.		17,142.	-488.				-488.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
37	33,021.		33,257.	-236.				$ -236.
38	16,966.		17,520.	-554.				-554.
39	21,191.		16,193.	4,998.				4,998.
40	16,899.		17,107.	-208.				-208.
41	175,796.		180,403.	-4,607.				-4,607.
42	18,658.		16,199.	2,459.				2,459.
43	19,187.		17,036.	2,151.				2,151.
44	28,856.		35,156.	-6,300.				-6,300.
45	40,713.		32,088.	8,625.				8,625.
46	18,509.		15,601.	2,908.				2,908.
47	38,992.		34,562.	4,430.				4,430.
48	15,200.		17,208.	-2,008.				-2,008.
49	237,668.		238,182.	-514.				-514.
50	23,672.		16,683.	6,989.				6,989.
51	26,059.		23,570.	2,489.				2,489.
52	18,237.		14,899.	3,338.				3,338.
53	37,397.		34,438.	2,959.				2,959.
54	72,839.		73,135.	-296.				-296.
55	26,720.		11,981.	14,739.				14,739.
56	26,259.		15,501.	10,758.				10,758.
57	23,323.		2,920.	20,403.				20,403.
58	26,089.		17,289.	8,800.				8,800.
59	20,886.		15,897.	4,989.				4,989.
60	31,264.		19,949.	11,315.				11,315.
61	25,050.		16,092.	8,958.				8,958.
62	17,339.		15,829.	1,510.				1,510.
63	87,939.		73,140.	14,799.				14,799.
64	359,366.		318,600.	40,766.				40,766.
65	75,091.		54,202.	20,889.				20,889.
66	103,613.		101,242.	2,371.				2,371.
67	45,169.		30,152.	15,017.				15,017.
68	19,390.		16,968.	2,422.				2,422.
69	78,203.		82,047.	-3,844.				-3,844.
70	28,844.		17,400.	11,444.				11,444.
71	29,695.		25,000.	4,695.				4,695.
72	27,230.		23,896.	3,334.				3,334.
73	29,472.		27,056.	2,416.				2,416.
74	32,316.		17,283.	15,033.				15,033.
75	17,421.		16,958.	463.				463.
76	21,213.		15,726.	5,487.				5,487.
77	100,000.		101,597.	-1,597.				-1,597.
78	26,961.		21,911.	5,050.				5,050.
79	12,079.		0.	12,079.				12,079.
80	1,859.		1,343.	516.				516.
							TOTAL	$ 332,175.

STATEMENT 10
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
US BANK NATIONAL ASSOCIATION PO BOX 3168 PORTLAND, OR 97208	TRUSTEE 0	$ 76,703.	$ 0.	$ 0.
FABIAN & CLENDENIN 215 S STATE ST SUITE 1200 SALT LAKE CITY, UT 84111	CO-TRUSTEE 0	1,856.	0.	0.
SWENSON LAW FIRM LLC 648 EASE FIRST SOUTH SALT LAKE CITY, UT 84102	CO-TRUSTEE 0	1,073.	0.	0.
TRACY D SMITH 2236 DARD PL SALT LAKE CITY, UT 84109-1775	CHAR COMMITTEE 0	830.	0.	0.
KEITH ODENDAHL 855 N HOMESTEAD BLVD PRICE, UT 84501	CHAR COMMITTEE 0	830.	0.	0.
DAVID PERSHING 203 PARK BLDG SALT LAKE CITY, UT 84112	CHAR COMMITTEE 0	1,660.	0.	0.
MATTHEW DURRANT 450 S STATE STREET SALT LAKE CITY, UT 84114	CHAR COMMITTEE 0	1,660.	0.	0.
	TOTAL	$ 84,612.	$ 0.	$ 0.

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	U.S. BANK NATIONAL ASSOCIATION
NAME:	ATTN: MICHAEL I POLTER/SONGA CORBIN
CARE OF:	
STREET ADDRESS:	P.O. BOX 3058
CITY, STATE, ZIP CODE:	PORTLAND, OR 97204
TELEPHONE:	(801) 534-6045
E-MAIL ADDRESS:	
FORM AND CONTENT:	WRITTEN FORM, CLEARLY SETTING FORTH THE INTENDED PURPOSE.
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	FOR BENEFITS OF RESIDENTS AND PERSONS LIVING IN THE STATE OF UTAH.

STATEMENT 12
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIV OF UTAH - COLLEGE OF SCIENCE 1430 E PRESIDENTS CIR RM 220 JTB SALT LAKE CITY, UT 84112	NONE	PUBLIC	SCHOLARSHIPS FOR COLLEGE OF SCIENCE	$ 5,000.
UNIV OF UTAH - DAVID ECCLES BUSINESS SCH 1655 EAST CAMPUS CENTER DRIVE SALT LAKE CITY, UT 84112	N/A	PUBLIC	SCHOLARSHIPS FOR SCHOOL OF BUSINESS	13,000.
UNIV OF UTAH - HONORS COLLEGE 250 S MARIO CAPPECHI DR RM 1203 SALT LAKE CITY, UT 84113	NA	PUBLIC	HONORS COLLEGE DIVERSITY RECRUITMENT & SCHOLARSHIP	5,000.
THE CHILDREN'S CENTER 1855 EAST MEDICAL DRIVE SALT LAKE CITY, UT 84112	N/A	PUBLIC	THERAPEUTIC PRESCHOOL	5,000.
YWCA OF SALT LAKE CITY 322 EAST 300 SOUTH SALT LAKE CITY, UT 84111	NA	PUBLIC	CHILDREN'S ADVOCACY & INTERVENTION PROGRAM	7,500.
AMERICAN LUNG ASSOCIATION 1930 S. 1100 E. SALT LAKE CITY, UT 84106	N/A	PUBLIC	ASSISTANCE WITH CAMP WYATT	3,000.
CROSSROADS URBAN CENTER 347 SOUTH 400 EAST SALT LAKE CITY, UT 84111	N/A	PUBLIC	EMERGENCY FOOD PANTRY, THRIFT STORE, AND FOOD CO OP	7,500.
RAPE RECOVERY CENTER 2035 SOUTH 1300 EAST SALT LAKE CITY, UT 84105	N/A	PUBLIC	PREVENTIVE COMMUNITY EDUCATION PROGRAM	5,000.
CAMP KOSTOPULOS 4180 EMIGRATION CANYON SALT LAKE CITY, UT 84108	NA	PUBLIC	SCHOLARSHIPS FOR RESIDENTIAL SUMMER CAMPS	10,000.
THE ROAD HOME 210 SOUTH RIO GRANDE ST. SALT LAKE CITY, UT 84101	NA	PUBLIC	SELF-SUFFICIENCY PROGRAM	4,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
UTAH DISPUTE RESOLUTION 645 SOUTH 200 EAST SALT LAKE CITY, UT 84111	N/A	PUBLIC	COMMUNITY MEDIATION CENTER - FAMILY MEDIATION PROGRAM	$ 7,500.
UTAH YOUTH VILLAGE 5800 SOUTH HIGHLAND DRIVE SALT LAKE CITY, UT 84121	N/A	PUBLIC	FAMILIES FIRST PROGRAM	3,000.
UNIV OF UTAH - KUED 101 S WASATCH DR SALT LAKE CITY, UT 84112	NONE	PUBLIC	PUBLIC TELEVISION BROADCASTING	5,000.
NEIGHBORHOOD HOUSE 1050 WEST 500 SOUTH SALT LAKE CITY, UT 84104	N/A	PUBLIC	DAY CARE TUITION ASSISTANCE FOR LOW-INCOME CHILDREN	5,000.
GUADALUPE SCHOOLS 340 S GOSHEN STREET SALT LAKE CITY, UT 84104	NA	PUBLIC	IN HOME PROGRAM	5,000.
PLANNED PARENTHOOD OF UTAH 654 SOUTH 900 WEST SALT LAKE CITY, UT 84102	N/A	PUBLIC	EDUCATION PROGRAMS FOR YOUTH & FAMILIES	4,000.
BIG BROTHERS/BIG SISTERS 151 E 5600 S, SUITE 200 MURRAY, UT 84107	N/A	PUBLIC	COMMUNITY BASED MENTORING PROGRAM	2,000.
COMMUNITY NURSING SERVICES 6949 HIGH TECH DRIVE SALT LAKE CITY, UT 84047	N/A	PUBLIC	UNINSURED/UNDERINSURED PATIENT PROGRAM	5,000.
ASSISTANCE LEAGUE OF SLC PO BOX 9353 SALT LAKE CITY, UT 84109	N/A	PUBLIC	FOR OPERATION SCHOOL BELL PROGRAM	5,000.
RONALD MCDONALD HOUSE 1135 E SOUTH TEMPLE SALT LAKE CITY, UT 84102	NA	PUBLIC	SHARE-A-NIGHT PROGRAM	5,000.
JUNIOR LEAGUE - SLC 526 EAST 300 SOUTH SALT LAKE CITY, UT 84101	N/A	PUBLIC	WOMEN HELPING WOMEN	3,500.
UTAH FOOD BANK 1025 SOUTH 700 WEST SALT LAKE CITY, UT 84105	N/A	PUBLIC	FOOD COLLECTION AND DISTRIBUTION	10,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
VOLUNTEERS OF AMERICA-UT 511 W 200 S, #160 SALT LAKE CITY, UT 84101	N/A	PUBLIC	HOMELESS YOUTH RESOURCE CENTER	$ 10,000.
FAMILY SUPPORT CENTER 777 WEST CENTER MIDVALE, UT 84047	N/A	PUBLIC	CHILD ABUSE PREVENTION & TREATMENT	2,000.
SOUTH VALLEY SANCTUARY PO BOX 1028 WEST JORDAN, UT 84084	N/A	PUBLIC	DOMESTIC VIOLENCE CRISIS SHELTER	3,000.
UNIV OF UTAH - LOWELL BENNION CENTER 200 SOUTH CENTRAL CAMPUS DR RM 101 SALT LAKE CITY, UT 84112	N/A	PUBLIC	COMMUNITY BUILDING SERVICES	5,000.
UNIV OF UTAH - NATURAL HISTORY MUSEUM 301 WAKARA WAY SALT LAKE CITY, UT 84108	NONE	PUBLIC	FUNDING FOR NATURAL HISTORY MUSEUM	5,000.
UNIV OF UTAH - DEPT OF PSYCHIATRY 501 CHIPETA WAY SALT LAKE CITY, UT 84108	NONE	PUBLIC	SCHOLARSHIPS FOR DEPARTMENT OF PSYCHIATRY	5,000.
NATIONAL MS SOCIETY OF UT & SOUTHERN ID 6364 SOUTH HIGHLAND DRIVE SALT LAKE CITY, UT 84121	N/A	PUBLIC	MS WELLNESS PROGRAM	5,000.
UNIV OF UTAH - COLLEGE OF NURSING 10 SOUTH 2000 EAST SALT LAKE CITY, UT 84112	NA	PUBLIC	SCHOLARSHIPS FOR COLLEGE OF NURSING	3,000.
UNIV OF UTAH - SJ QUINNEY COLLEGE OF LAW 332 SOUTH 1400 EAST, RM 101 SALT LAKE CITY, UT 84112	NA	PUBLIC	SCHOLARSHIPS FOR COLLEGE OF LAW	15,000.
UNIV OF UTAH - UNV NEIGHBORHOOD PARTNERS 1060 SOUTH 900 WEST SALT LAKE CITY, UT 84104	NA	PUBLIC	FACULTY PRACTICE-HEALTH CARE DELIVERY TO LOW-INCOME UTAHNS	10,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
INTERMOUNTAIN THERAPY ANIMALS 4050 SOUTH 2700 EAST SALT LAKE CITY, UT 84124	N/A	PUBLIC	ANIMAL ASSISTED THERAPY PROGRAM	$ 2,000.
UNIV OF UTAH - WOMENS RESOURCE CENTER 200 SOUTH CENTRAL CAMPS DR, RM 411 SALT LAKE CITY, UT 84112		PUBLIC	YOUTH EDUCATION & SUCCESS/ACADEMIC CONSULTANT	10,000.
PEOPLE HELPING PEOPLE 205 NORTH 400 WEST SALT LAKE CITY, UT 84103	N/A	PUBLIC	EMPLOYMENT PROGRAM	5,000.
VALLEY MENTAL HEALTH 4460 S HIGHLAND DRIVE SALT LAKE CITY, UT 84124	N/A	PUBLIC	2011 ARTEC SUMMER INSTITUTE	3,000.
LEGAL AID SOCIETY OF SLC 205 NORTH 400 WEAT SALT LAKE CITY, UT 84103	N/A	PUBLIC	SELF REPRESENTED FAMILY LAW CLINIC	10,000.
TRACY AVIARY 589 EAST 1300 SOUTH SALT LAKE CITY, UT 84105		PUBLIC	AID EDUCATIONAL PROGRAMS FOR K-12	2,500.
CATHOLIC COMMUNITY SERVICES 250 E 300 S, SUITE 380 SALT LAKE CITY, UT 84111	N/A	PUBLIC	EMERGENCY ASSISTANCE	4,000.
BOYS & GIRLS CLUBS OF SOUTH VALLEY 7631 CHAPEL ST MIDVALE, UT 84047		PUBLIC	AFTER-SCHOOL & SUMMER PROGRAMS	3,000.
BOYS & GIRLS CLUB OF GREATER SL 464 CONCORD ST SALT LAKE CITY, UT 84104		PUBLIC	SMART GIRLS & PASSPORT TO MANHOOD	4,000.
ABILITY FOUNDATION 5236 S GREENPINE DR SALT LAKE CITY, UT 84123		PUBLIC	2011 EQUIPMENT PLACEMENT	3,000.
HOUSE OF HOPE 1726 BUCKLEY LANE PROVO, UT 84606		PUBLIC	SURROGATE MOTHER/GRANDMOTHER MENTOR PROGRAM FOR WOMEN WITH VERY YOUNG CHILDREN	3,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
EYE CARE 4 KIDS 6911 SOUTH STATE ST MIDVALE, UT 84047	NONE	PUBLIC	PROVIDE EYECARE TO LOW INCOME, VISUALLY IMPAIRED CHILDREN	$ 5,000.
SALT LAKE DONATED DENTAL SERVICES 1383 SOUTH 900 WEST, STE 128 SALT LAKE CITY, UT 84104	NONE	PUBLIC	DENTAL SERVICES FOR LOW-INCOME FAMILIES	5,000.
UTAH LEGAL SERVICES 205 NORTH 400 WEST SALT LAKE CITY, UT 84103	NONE	PUBLIC	LEGAL SERVICES FOR LOW-INCOME FAMILIES	8,000.
PREVENT CHILD ABUSE UTAH 2955 HARRISON BLVD, STE 104 OGDEN, UT 84403	NONE	PUBLIC	PREVENT CHILD ABUSE AND STRENGTHEN FAMILIES	3,000.
NATIONAL ALLIANCE ON MENTAL ILLNESS 450 SOUTH 900 EAST, STE 160 SALT LAKE CITY, UT 84102	NONE	PUBLIC	SERVICES, TREATMENT, AND RESEARCH FOR MENTAL ILLNESS	2,500.
UTAH AIDS FOUNDATION 1408 SOUTH 1100 EAST SALT LAKE CITY, UT 84105	NONE	PUBLIC	PREVENT HIV INFECTION AND HELP THOSE AFFECTED	3,000.
UNIV OF UTAH - TEEN MOTHER & CHILD PROG 295 CHIPETA WAY, 2S010 SALT LAKE CITY, UT 84108	NONE	PUBLIC	PROVIDE HEALTH CARE FOR PREGNANT TEENS AND THEIR CHILDREN	5,000.
UNIV OF UTAH - CONTINUING EDUCATION 1901 E SOUTH CAMPUS DR, ANNEX 1195 SALT LAKE CITY, UT 84112	NONE	PUBLIC	PROVIDE EDUCATIONAL EXPERIENCES FOR ALL AGES AND PEOPLE	3,000.
ODYSSEY HOUSE 344 E 100 S SALT LAKE CITY, UT 84111	NONE	PUBLIC	CHANGE BEHAVIORS AND LIFESTYLES OF THOSE STRUGGLING WITH DRUG AND ALCOHOL ABUSE	5,000.

**STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
CAMP HOBE PO BOX 520755 SALT LAKE CITY, UT 84152	NONE	PUBLIC	SUMMER CAMP FOR CHILDREN BEING TREATED FOR CANCER	$ 3,000.
UTAH PRIDE CENTER 355 NORTH 300 WEST 1ST FLOOR SALT LAKE CITY, UT 84103	NONE	PUBLIC	SUPPORT AND SERVE LGBTQ COMMUNITY	2,500.
FRIENDS FOR SIGHT 661 SOUTH 200 EAST SALT LAKE CITY, UT 84111	NONE	PUBLIC	PROVIDE VISION SCREENING FOR CHILDREN FOR AMBLYOPIA	5,000.
JEWISH FAMILY SERVICE 1111 EAST BRICKYARD RD SALT LAKE CITY, UT 84106	NONE	PUBLIC	PROVIDE SUPPORT FOR JEWISH AND SALT LAKE COMMUNITIES	3,000.
UTAH FOSTER CARE FOUNDATION 5296 S COMMERCE DRIVE, STE 400 MURRAY, UT 84107	NONE	PUBLIC	FIND, TRAIN, AND SUPPORT UTAH FOSTER FAMILIES	3,000.
UNIV OF UTAH - COLLEGE OF EDUCATION 1705 E CAMPUS DR, 225 MBH SALT LAKE CITY, UT 84112	NONE	PUBLIC	SCHOLARSHIPS FOR COLLEGE OF EDUCATION	4,000.
UNIV OF UTAH - COLLEGE OF SOCIAL WORK 395 SOUTH 1500 EAST SALT LAKE CITY, UT 84112	NONE	PUBLIC	SCHOLARSHIPS FOR COLLEGE OF SOCIAL WORK	3,000.
			TOTAL	$ 300,500.