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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No. 1545-0052

2012

Open to Public Inspection

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

10/1/2012

, and ending

9/30/2013

Name of foundation

MARIAN & PINKUS HAPP FUND

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

Wells Fargo Bank N A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town, state, and ZIP code

Winston Salem

NC

27101-3818

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,366,324 (Part I, column (d) must be on cash basis)

J Accounting method Cash Accrual
 Other (specify) _____

A Employer identification number

95-6025857

B Telephone number (see instructions)

(888) 730-4933

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <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	27,824	27,638		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	24,199			
	b Gross sales price for all assets on line 6a	488,425			
	7 Capital gain net income (from Part IV, line 2)		24,199		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	52,023	151,837	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,196	12,147	RECEIVED	4,049
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	719			
	c Other professional fees (attach schedule)	10			
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	330	330		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	17,255	12,477	0	4,778
	25 Contributions, gifts, grants paid				
	26 Total expenses and disbursements. Add lines 24 and 25	17,255	12,477	0	4,778
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	34,768			
	b Net investment income (if negative, enter -0-)		39,360		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2012)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	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		86,865	108,524
	3 Accounts receivable ►			108,524
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		1,062,476	1,076,197
	14 Land, buildings, and equipment basis ►			1,257,800
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,149,341	1,184,721
				1,366,324
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)		0	0
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)			
	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		1,149,341	1,184,721
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)		1,149,341	1,184,721
	31 Total liabilities and net assets/fund balances (see instructions)		1,149,341	1,184,721

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,149,341
2 Enter amount from Part I, line 27a	2	34,768
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	1,250
4 Add lines 1, 2, and 3	4	1,185,359
5 Decreases not included in line 2 (itemize) ► PY Return of Capital Adjustment	5	638
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,184,721

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	24,199
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ }		3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	4,363	1,173,671	0.003717
2010	4,396	1,176,439	0.003737
2009	82,979	1,073,112	0.077326
2008	108,944	976,168	0.111604
2007	108,701	1,342,159	0.080990

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments.

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2013 estimated tax ► Refunded ►

1	787
2	0
3	787
4	
5	787
6a	294
6b	
6c	
6d	
7	294
8	
9	493
10	0
11	0

Part VII-A Statements Regarding Activities

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

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?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
 (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

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

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA
 b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

Part VII-A Statements Regarding Activities (continued)

11	11	X
12	12	X
13	13	X
Website address ► N/A		
14	The books are in care of ► WELLS FARGO BANK N A	Telephone no ► 888-730-4933
	Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	ZIP+4 ► 27101-3818
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 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 ►	16 Yes No X 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.		
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(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 checked="" type="checkbox"/> Yes <input 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 ►	1b X
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))	2b N/A
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? If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____	2b N/A
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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
 Yes No
 Yes No
 Yes No
 Yes No

5b	N/A

6b	X

7b	N/A

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

Organizations relying on a current notice regarding disaster assistance check here

► **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **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? *If "Yes," file Form 8870*

Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston S	Trustee	4 00	16,196	

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

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

Total number of other employees paid over \$50,000

►

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 NONE
2
3
4

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

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

Amount

1 NONE
2
All other program-related investments. See instructions	
3 NONE

Total. Add lines 1 through 3 ► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,199,599
b	Average of monthly cash balances	1b	101,016
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,300,615
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,300,615
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	19,509
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,281,106
6	Minimum investment return. Enter 5% of line 5	6	64,055

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	64,055
2a	Tax on investment income for 2012 from Part VI, line 5	2a	787
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	787
3	Distributable amount before adjustments Subtract line 2c from line 1	3	63,268
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	63,268
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	63,268

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	4,778
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	4,778
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	4,778

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				63,268
2 Undistributed income, if any, as of the end of 2012			0	
a Enter amount for 2011 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008	49,543			
c From 2009	30,093			
d From 2010				
e From 2011				
f Total of lines 3a through e	79,636			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 4,778				4,778
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	58,490			58,490
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	21,146			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	21,146			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009	21,146			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NONE				
Total				► 3a 0
b Approved for future payment				
NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

1 Program service revenue

a _____
 b _____
 c _____
 d _____
 e _____
 f _____

g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory .**

11 Other revenue a _____
 b _____
 c _____
 d _____
 e _____

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

(See worksheet in line 13 instructions to verify calculations)

	Unrelated business income	Excluded by section 512, 513, or 514	(e)		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory .					
11 Other revenue a _____					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		52,023	0
13 Total. Add line 12, columns (b), (d), and (e)		13		52,023	

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

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

Not Applicable

Part I, Line 6 (1990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Totals		Cost, Other Basis and Expenses	Net Gain or Loss	
													Capital Gains/Losses Other Sales	Gross Sales	488,425	0	
Long Term CG Distributions		3,893														464,226	0
Short Term CG Distributions		0														24,199	0
1 X ARTISAN INTERNATIONAL FUND	04314H2024				10/24/2011		2/7/2013	2,557	2,092							465	465
2 X ARTISAN INTERNATIONAL FUND	04314H2024				1/12/2012		2/7/2013	1,625	1,289							-322	0
3 X ARTISAN INTERNATIONAL FUND	04314H2024				1/10/2012		7/10/2013	4,190	3,200							990	990
4 X ARTISAN MID CAP FUND	04314H600				5/10/2012		7/10/2013	4,431	3,796							635	635
5 X DIAMOND HILL LONG-SHORT	25264SB833				1/12/2011		2/7/2013	632	557							175	175
6 X DIAMOND HILL LONG-SHORT	25264SB833				1/12/2012		2/7/2013	1,455	1,280							1,521	1,521
7 X DIAMOND HILL LONG-SHORT	25264SB833				1/12/2012		7/10/2013	874	7273							410	410
8 X DIAMOND HILL LONG-SHORT	25264SB833				3/7/2012		7/10/2013	751	234							3,076	3,076
9 X DIAMOND HILL LONG-SHORT	25264SB833				2/17/2011		7/10/2013	16,389	13,313							0	0
10 X DODGE & COX INCOME FD C	256210105				2/1/2013		7/10/2013	11,782	12,178							-386	0
11 X DREYFUS ENG MKT DEBT LO	261980494				8/1/2011		2/7/2013	7,688	7,376							292	292
12 X DREYFUS ENG MKT DEBT LO	261980494				2/17/2011		2/7/2013	3,222	3,020							202	202
13 X JP MORGAN MID CAP VALUE	339128100				2/1/2013		7/10/2013	2,809	2,532							277	277
14 X JP MORGAN MID CAP VALUE	339128100				3/7/2012		7/10/2013	4,253	3,321							1,032	1,032
15 X GATEWAY FUND -Y#1886	367828834				8/1/2012		7/10/2013	29,832	29,161							671	671
16 X DODGE & COX INT'L STOCK E	256206103				2/17/2011		1/1/2012	2,282	2,610							318	318
17 X DODGE & COX INT'L STOCK E	256206103				2/17/2011		1/1/2012	4,080	4,251							-161	0
18 X DODGE & COX INT'L STOCK E	256206103				2/17/2011		7/10/2013	3,646	3,654							0	0
19 X DODGE & COX INCOME FD C	256210105				1/2/2009		1/1/2012	20,171	18,679							1,492	1,492
20 X DODGE & COX INCOME FD C	256210105				2/24/2010		1/1/2012	2,048	1,926							122	122
21 X DODGE & COX INCOME FD C	256210105				2/17/2011		1/1/2012	1,560	1,490							70	70
22 X DODGE & COX INCOME FD C	256210105				3/7/2012		1/1/2012	2,234	2,195							39	39
23 X DODGE & COX INCOME FD C	256210105				5/10/2012		1/1/2012	7,812	7,676							134	134
24 X DODGE & COX INCOME FD C	256210105				6/1/2012		1/1/2012	5,552	5,496							56	56
25 X DODGE & COX INCOME FD C	256210105				8/25/2009		1/1/2012	2,051	1,883							168	168
26 X GATEWAY FUND -Y#1886	367828834				2/1/2013		7/10/2013	20,286	20,048							238	238
27 X HARBOR CAPITAL AFFRCTION	411511504				5/1/2012		7/10/2013	9,798	8,513							1,283	1,283
28 X HARBOR CAPITAL AFFRCTION	411511504				2/1/2013		7/10/2013	15,988	14,765							0	0
29 X HUSSMAN STRATEGIC GROW	448108100				1/24/2009		2/7/2013	8,845	10,795							-1,950	0
30 X HUSSMAN STRATEGIC GROW	448108100				2/24/2010		2/7/2013	3,191	3,195							-3	0
31 X HUSSMAN STRATEGIC GROW	448108100				2/7/2011		1/1/2013	15,422	13,078							-707	0
32 X HUSSMAN STRATEGIC GROW	448108100				4/28/2011		2/7/2013	218	253							-35	0
33 X HUSSMAN STRATEGIC GROW	448108100				2/14/2012		2/7/2013	3,056	3,481							-425	0
34 X HUSSMAN STRATEGIC GROW	448108100				3/7/2012		2/7/2013	8,845	10,795							-389	0
35 X ISHARES CORE S & P 500 ETF	464287200				8/6/2012		2/7/2013	3,191	2,853							238	0
36 X ISHARES CORE S & P 500 ETF	464287200				9/6/2012		7/10/2013	15,422	13,078							0	0
37 X ISHARES CORE S & P 500 ETF	464287200				9/30/2009		1/1/2013	9,950	6,375							3,575	0
38 X ISHARES RUSSELL 2000 GROW	464287648				1/19/2012		2/7/2013	21,032	18,507							2,525	0
39 X KEELEY SMALL CAP VAL FD	487300808				12/1/2012		2/7/2013	19,603	18,309							1,294	0
40 X KEELEY SMALL CAP VAL FD	487300808				8/1/2011		2/7/2013	5,969	4,692							1,277	0
41 X LAUDUS MONDRIAN INT'L F	5185506555				3/7/2012		2/7/2013	7,817	5,657							2,160	0
42 X MFS VALUE FUND-CLASS #3	552983634				2/1/2013		7/10/2013	12,747	13,032							-86	0
43 X MFS VALUE FUND-CLASS #3	552983634				3/7/2012		7/10/2013	7,155	6,458							697	0
44 X MFS VALUE FUND-CLASS #3	552983634				2/17/2011		7/10/2013	13,382	10,726						2,656	0	
45 X MERRIC FD SH-BEN INT'L	588569108				2/17/2011		7/10/2013	12,736	12,760						-24	0	
46 X OPENHEIMER DEVELOPING	588569108				8/1/2012		1/1/2013	3,081	3,486						-57	0	
47 X PIMCO TOTAL RET FD-INST #	693390700				1/2/2012		2/7/2013	46,996	48,592						-1,596	0	
48 X PIMCO TOTAL RET FD-INST #	693390802				8/1/2012		2/7/2013	12,747	13,032						-285	0	
49 X PIMCO TOTAL RET FD-INST #	693390700				3/7/2012		7/10/2013	2,243	2,342						-99	0	
50 X PIMCO TOTAL RET FD-INST #	693390700				5/1/2012		7/10/2013	6,867	7,240						-373	0	
51 X PIMCO TOTAL RET FD-INST #	693390700				8/1/2012		2/7/2013	6,817	6,576						-62	0	
52 X PIMCO TOTAL RET FD-INST #	693390700				2/24/2010		2/7/2013	811	734						0	77	
53 X PIMCO FOREIGN BD FD USD	693390802				3/7/2012		1/1/2013	2,081	2,110						-29	0	
54 X PIMCO FOREIGN BD USD	693390802				8/1/2011		2/7/2013	2,169	2,131						6	0	
55 X RIDGEWORTH SEIX HY BD-I	78426281845				4/28/2011		1/1/2013	1,646	1,654						0	0	
56 X RIDGEWORTH SEIX HY BD-I	78426281845				10/24/2011		1/1/2013	2,531	2,343						-272	0	
57 X RIDGEWORTH SEIX HY BD-I	78426281845				8/1/2012		2/7/2013	6,817	6,576						0	241	
58 X RIDGEWORTH SEIX HY BD-I	78426281845				2/17/2013		2/7/2013	811	734						0	0	
59 X T ROWE PRICE SHORT TERM	779577105				2/17/2012		1/1/2013	2,722	2,716						0	6	
60 X T ROWE PRICE SHORT TERM	779577105				3/7/2012		1/1/2013	3,142	3,136						0	0	
61 X SPDR DJ WILSHIRE INTERNAL	78426281845				8/1/2012		1/1/2013	1,327	1,358						-31	0	
62 X TCM SMALL CAP GROWTH FUND	87234N849				3/7/2012		1/1/2013	2,085	2,357						-272	0	
63 X TCM SMALL CAP GROWTH FUND	87234N849				8/1/2012		1/1/2013	11,192	11,339						0	580	
64 X TCM SMALL CAP GROWTH FUND	87234N849				2/17/2012		1/1/2013	2,179	2,179						0	400	
65 X TCM SMALL CAP GROWTH FUND	87234N849				8/1/2012		1/1/2013	8,795	8,556						0	239	
66 X TCM SMALL CAP GROWTH FUND	87234N849				12/1/2012		1/1/2013	5,766	5,880						0	-114	
67 X TCM SMALL CAP GROWTH FUND	87234N849				8/1/2012		1/1/2013	2,514	2,541						0	-27	
68 X VANGUARD REIT VIPER	9222908533				11/2/2012		7/10/2013	835	688						0	147	

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

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

	719	0	0	719
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	719			719

Part I, Line 16c (990-PF) - Other Professional Fees

		10	0	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	STATE AG FEES	10			10

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

Description	330	330	0	0
	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAXES WITHHELD	330	330		

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	INVEST - OTHER		1,062,476	1,076,197	1,257,800

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

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

1	<u>Federal Excise Tax Refund</u>	1	1,162
2	<u>Cost Basis Adjustment</u>	2	88
3	<u>Total</u>	3	1,250

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

1	<u>PY Return of Capital Adjustment</u>	1	638
2	<u>Total</u>	2	638

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

Long Term CG Distributions											Short Term CG Distributions																		
Description of Property Sold			CUSIP #			How Acquired			Date Acquired			Gross Sales Price			Depreciation Allowed			Cost or Other Basis Plus			F MV as of 12/31/95			Adjusted Basis as of 12/31/95			Excess of F MV Over Adjusted Basis or Losses		
1 ARTISAN INTERNATIONAL FUND #681	0431414204	0431414204	10/24/00/01	2/17/2013	1,025	2,557	0	0	2,092	0	0	1,298	0	0	0	0	0	485	0	0	327	0	0	0					
2 ARTISAN INTERNATIONAL FUND #681	0431414204	0431414204	11/17/2012	2/17/2013	1,025	4,190	0	0	3,200	0	0	980	0	0	0	0	0	635	0	0	635	0	0	0					
3 ARTISAN INTERNATIONAL FUND #681	0431414204	0431414204	5/10/2012	7/10/2013	4,331	4,331	0	0	3,798	0	0	557	0	0	0	0	0	75	0	0	75	0	0	0					
4 ARTISAN MID CAP FUND-INS #35	0431414204	0431414204	4/28/2011	2/17/2013	0,321	0,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
5 ARTISAN MIDL LONG-SHORT FUND CL #22645883	0431414204	0431414204	11/12/2012	7/10/2013	1,455	1,455	0	0	1,280	0	0	175	0	0	0	0	0	1,521	0	0	175	0	0	0					
6 ARTISAN MIDL LONG-SHORT FUND CL #22645883	0431414204	0431414204	11/12/2012	7/10/2013	8,794	0	0	0	7,273	0	0	1,521	0	0	0	0	0	410	0	0	410	0	0	0					
7 ARTISAN MIDL LONG-SHORT FUND CL #22645883	0431414204	0431414204	2/17/2012	7/10/2013	2,341	0	0	0	13,313	0	0	3,076	0	0	0	0	0	0	0	0	0	0	0	0					
8 ARTISAN MIDL LONG-SHORT FUND CL #22645883	0431414204	0431414204	2/17/2012	7/10/2013	16,889	0	0	0	11,313	0	0	3,076	0	0	0	0	0	0	0	0	0	0	0	0					
9 ARTISAN MIDL LONG-SHORT FUND CL #22645883	0431414204	0431414204	2/17/2012	7/10/2013	11,792	0	0	0	12,778	0	0	-366	0	0	0	0	0	0	0	0	0	0	0	0					
10 DODGE & COX INCOME FUND #417	2562010105	2562010105	8/19/2011	2/17/2013	7,689	0	0	0	7,376	0	0	262	0	0	0	0	0	0	0	0	0	0	0	0					
11 DREYFUS ENCL MGT DEBT LOC CL #106	2562010105	2562010105	8/19/2011	2/17/2013	3,222	0	0	0	3,220	0	0	204	0	0	0	0	0	0	0	0	0	0	0	0					
12 DREYFUS ERGANT DEBT LOC CL #106	2562010105	2562010105	2/11/2011	2/17/2013	2,059	0	0	0	2,532	0	0	277	0	0	0	0	0	0	0	0	0	0	0	0					
13 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	4,153	0	0	0	3,321	0	0	1,032	0	0	0	0	0	0	0	0	0	0	0	0					
14 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	29,161	0	0	0	2,810	0	0	2,610	0	0	0	0	0	0	0	0	0	0	0	0					
15 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	2,341	0	0	0	2,110	0	0	2,110	0	0	0	0	0	0	0	0	0	0	0	0					
16 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	2,932	0	0	0	2,610	0	0	2,610	0	0	0	0	0	0	0	0	0	0	0	0					
17 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	2,492	0	0	0	2,610	0	0	-161	0	0	0	0	0	0	0	0	0	0	0	0					
18 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	4,060	0	0	0	4,251	0	0	-161	0	0	0	0	0	0	0	0	0	0	0	0					
19 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	3,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
20 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	20,771	0	0	0	18,278	0	0	1,452	0	0	0	0	0	0	0	0	0	0	0	0					
21 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	2,048	0	0	0	1,926	0	0	122	0	0	0	0	0	0	0	0	0	0	0	0					
22 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	1,960	0	0	0	1,960	0	0	70	0	0	0	0	0	0	0	0	0	0	0	0					
23 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	2,334	0	0	0	2,195	0	0	39	0	0	0	0	0	0	0	0	0	0	0	0					
24 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	7,812	0	0	0	7,878	0	0	134	0	0	0	0	0	0	0	0	0	0	0	0					
25 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	5,552	0	0	0	5,198	0	0	56	0	0	0	0	0	0	0	0	0	0	0	0					
26 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	2,051	0	0	0	1,983	0	0	168	0	0	0	0	0	0	0	0	0	0	0	0					
27 J.P. MORGAN MID CAP VALUE #758	3391281010	3391281010	3/11/2012	7/10/2013	2,048	0	0	0	20,048	0	0	238	0	0	0	0	0	0	0	0	0	0	0	0					
28 HARBOR CAPITAL APRTN/INST #20	411511504	411511504	5/10/2012	7/10/2013	3,191	0	0	0	8,513	0	0	1,253	0	0	0	0	0	0	0	0	0	0	0	0					
29 HARBOR CAPITAL APRTN/INST #20	411511504	411511504	5/10/2012	7/10/2013	15,186	0	0	0	14,765	0	0	1,221	0	0	0	0	0	0	0	0	0	0	0	0					
30 HUSSMAN STRATEGIC GROWTH FUND	4481081010	4481081010	2/24/2010	2/17/2013	9,150	0	0	0	10,785	0	0	-950	0	0	0	0	0	0	0	0	0	0	0	0					
31 HUSSMAN STRATEGIC GROWTH FUND	4481081010	4481081010	2/21/2011	2/17/2013	12,193	0	0	0	13,900	0	0	-1,707	0	0	0	0	0	0	0	0	0	0	0	0					
32 HUSSMAN STRATEGIC GROWTH FUND	4481081010	4481081010	2/24/2012	2/17/2013	2,118	0	0	0	2,533	0	0	-35	0	0	0	0	0	0	0	0	0	0	0	0					
33 HUSSMAN STRATEGIC GROWTH FUND	4481081010	4481081010	2/24/2012	2/17/2013	3,056	0	0	0	3,481	0	0	-425	0	0	0	0	0	0	0	0	0	0	0	0					
34 HUSSMAN STRATEGIC GROWTH FUND	4481081010	4481081010	3/7/2012	2/17/2013	2,045	0	0	0	3,324	0	0	-369	0	0	0	0	0	0	0	0	0	0	0	0					
35 ISHARES CORE S&P 500 ETF	4642872000	4642872000	8/8/2010	2/17/2013	3,191	0	0	0	8,953	0	0	2,898	0	0	0	0	0	0	0	0	0	0	0	0					
36 ISHARES CORE S&P 500 ETF	4642872000	4642872000	9/30/2009	2/17/2013	9,150	0	0	0	13,078	0	0	2,344	0	0	0	0	0	0	0	0	0	0	0	0					
37 ISHARES CORE S&P 500 ETF	4642872000	4642872000	2/24/2010	2/17/2013	14	0	0	0	6,375	0	0	3,575	0	0	0	0	0	0	0	0	0	0	0	0					
38 ISHARES RUSSELL 2000 GROWTH	4642878468	4642878468	12/19/2011	2/17/2013	19,903	0	0	0	18,309	0	0	1,294	0	0	0	0	0	0	0	0	0	0	0	0					
39 ISHARES RUSSELL 2000 GROWTH	4642878468	4642878468	12/19/2012	2/17/2013	5,689	0	0	0	4,692	0	0	1,277	0	0	0	0	0	0	0	0	0	0	0	0					
40 KEELEY SMALL CAP VAL FD-INST #2231	4873008010	4873008010	8/12/2011	2/17/2013	7,611	0	0	0	5,057	0	0	2,160	0	0	0	0	0	0	0	0	0	0	0	0					
41 KEELEY SMALL CAP VAL FD-INST #2231	4873008010	4873008010	3/7/2012	2/17/2013	1,729	0	0	0	1,814	0	0	96	0	0	0	0	0	0	0	0	0	0	0	0					
42 LAUDIUS MONDRIAN INST FUND #2046	5185562655	5185562655	3/7/2012	2/17/2013	7,155	0	0	0	6,568	0	0	697	0	0	0	0	0	0	0	0	0	0	0	0					
43 LYF'S VALUE FUND-CLASS #1833	5529883634	5529883634	2/11/2013	2/17/2013	13,362	0	0	0	10,726	0	0	2,636	0	0	0	0	0	0	0	0	0	0	0	0					
44 MERGER FUND S/B FD-INST #255	6883970108	6883970108	2/17/2011	2/17/2013	1,488	0	0	0	1,543	0	0	-24	0	0	0	0	0	0	0	0	0	0	0	0					
45 PIMCO FOREIGN BLD FD-INST #1	6893390882	6893390882	8/10/2011	2/17/2013	1,488	0	0	0	48,592	0	0	-5,986	0	0	0	0	0	0	0	0	0	0	0	0					
46 OPPENHEIMER DEVELOPING MKT-Y	71	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
47 PIMCO TOTAL RET-FD-INST #35	6893390700	6893390700	8/10/2012	2/17/2013	12,747	0	0	0	13,032	0	0	-285	0	0	0	0	0	0	0	0	0	0	0	0					
48 PIMCO TOTAL RET-FD-INST #35	6893390700	6893390700	10/24/2012	2/17/2013	2,531	0	0	0	2,342	0	0	99	0	0	0	0	0	0	0	0	0	0	0	0					
49 PIMCO TOTAL RET-FD-INST #35	6893390700	6893390700	10/24/2012	2/17/2013	6,861	0	0	0	7,240	0	0	-373	0	0	0	0	0	0	0	0	0	0	0	0					
50 PIMCO TOTAL RET-FD-INST #35	6893390700	6893390700	8/10/2012	2/17/2013	2,354	0	0	0	2,116	0	0	162	0	0	0	0	0	0	0	0	0	0	0	0					
51 PIMCO TOTAL RET-FD-INST #35	6893390700	6893390700	8/10/2012	2/17/2013	2,081	0	0	0	2,722	0	0	-29	0	0	0	0	0	0	0	0	0	0	0	0					
52 PIMCO FOREIGN BLD FD-INST #255	6893390700	6893390700	8/10/2011	2/17/2013	2,169	0	0	0	2,131	0	0	38	0	0	0	0	0	0	0	0	0	0	0	0					
53 PIMCO FOREIGN BLD FD-INST #1	6893390882	6893390882	8/10/2011	2/17/2013	1,486	0	0	0	1,654	0	0	-8	0	0	0	0	0	0	0	0	0	0	0	0					
54 PIMCO TOTAL RET-FD-INST #35	6893390700	6893390700	8/10/2012	2/17/2013	5,508																								

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

Title I (300FF) - Compensation of Officers, Directors, Trustees and Contractors						
Name		Street		Foreign Country		0
Check "X" if Business	if Business	City	State	Zip Code	16,196	0
<input checked="" type="checkbox"/>		1 W 4th St 4th Floor	MAC D4000-041	Winston Salem	NC	27101-3818
1					TRUSTEE	4.00
2						

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

	Date	Amount
1 Credit from prior year return	1	294
2 First quarter estimated tax payment	2	_____
3 Second quarter estimated tax payment	3	_____
4 Third quarter estimated tax payment	4	_____
5 Fourth quarter estimated tax payment	5	_____
6 Other payments	6	0
7 Total	7	294

Name: HAPP, PINKUS T/U/W
 Account # 805543
 FYE: 09/30/2013

Account #	Security Type	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
805543	Savings & Temp Inv	95-6025857	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	36,094.78	36,094.78	36,094.78
805543	Savings & Temp Inv	95-6025857	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	72,429.52	72,429.52	72,429.52
805543	Cash	95-6025857					
TOTAL CASH AND SAVINGS & TEMP INV							
					\$ 108,524.30		\$ 108,524.30
805543	Invest - Other	95-6025857	04314H204	ARTISAN INTERNATIONAL FUND #661	74,687.85	2,606.00	50,611.89
805543	Invest - Other	95-6025857	256210105	DODGE & COX INCOME FD COM #147	39,938.99	2,960.64	39,715.78
805543	Invest - Other	95-6025857	411511504	HARBOR CAPITAL APRCTION-INST #2012	103,279.76	1,975.13	63,110.66
805543	Invest - Other	95-6025857	589509108	MERGER FD SH BEN INT #260	25,251.58	1,560.67	24,705.26
805543	Invest - Other	95-6025857	693330700	PIMCO TOTAL RET FD-INST #35	39,021.40	3,606.41	39,001.52
805543	Invest - Other	95-6025857	693330882	PIMCO FOREIGN BD FD USD H-INST #103	6,234.35	590.37	6,257.97
805543	Invest - Other	95-6025857	77957P105	T ROWE PRICE SHORT TERM BD FD #55	21,149.55	4,415.35	21,238.60
805543	Invest - Other	95-6025857	04314H600	ARTISAN MID CAP FUND-INS #1333	60,135.25	1,184.93	46,995.33
805543	Invest - Other	95-6025857	464287200	ISHARES CORE S & P 500 ETF	29,219.70	173.00	17,984.27
805543	Invest - Other	95-6025857	518550655	LAUDUS MONDRIAN INT'L FI-INST #2940	7,840.92	722.67	8,460.89
805543	Invest - Other	95-6025857	25626103	DODGE & COX INT'L STOCK FD #1048	75,345.33	1,856.71	62,456.02
805543	Invest - Other	95-6025857	552983694	MFS VALUE FUND-CLASS I #993	65,039.86	2,104.85	50,763.74
805543	Invest - Other	95-6025857	261980494	DREYFUS EMG MKT DEBT LOC C- #6083	63,556.48	4,491.62	63,545.34
805543	Invest - Other	95-6025857	262028855	DRIEHAUS ACTIVE INCOME FUND	24,752.78	2,315.51	24,845.40
805543	Invest - Other	95-6025857	339128100	JP MORGAN MID CAP VALUE-#758	37,136.70	1,092.26	25,579.26
805543	Invest - Other	95-6025857	638772T885	ASG GLOBAL ALTERNATIVES-Y#1993	49,446.62	4,322.26	49,705.96
805543	Invest - Other	95-6025857	922908553	VANGUARD RET VIPS	47,686.94	721.00	28,477.26
805543	Invest - Other	95-6025857	483438206	KALMAR GR W/VAL SM CAP FD #2	37,826.92	1,777.58	30,577.05
805543	Invest - Other	95-6025857	00203H859	AQR MANAGED FUTURES STR-I #15213	24,316.30	2,441.40	24,853.41
805543	Invest - Other	95-6025857	922042858	VANGUARD FTSE EMERGING MARKETS ETF	73,928.67	1,842.00	73,839.34
805543	Invest - Other	95-6025857	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	76,666.65	2,097.01	69,659.41
805543	Invest - Other	95-6025857	78463X863	SPDR DJI WILSHIRE INTERNATIONAL REAL	52,241.20	1,240.00	45,363.67
805543	Invest - Other	95-6025857	74922K581	ROBECO BP LNG/SHRT RES-INS	37,947.06	2,800.52	37,274.94
805543	Invest - Other	95-6025857	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	25,284.11	1,189.28	20,809.81
805543	Invest - Other	95-6025857	76628T645	RIDGEWORTH SEX HY BD-I #5855	62,206.33	6,239.35	57,655.95
805543	Invest - Other	95-6025857	22544R305	CREDIT SUISSE COMM RET ST-I #2156	62,300.80	8,534.36	73,861.09
805543	Invest - Other	95-6025857	487300808	KEELLEY SMALL CAP VAL FD CL I #2251	35,358.31	983.82	18,846.72
TOTAL INVEST - OTHER							
							\$ 1,257,800.41
TOTAL							
							\$ 1,184,720.84