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EXTENSION GRANTED TO 03/15/2014
Return 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

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

NOV 1, 2012

and ending

OCT 31, 2013

1310

Rec in Batching/
Comes Ogden
SEP 04 2014

Name of foundation

HADLEY & MARION STUART FOUNDATION

A Employer identification number

94-6607854

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

11732 CRYSTAL VIEW LANE

Room/suite

B Telephone number

303-652-2869

City or town, state, and ZIP code

LONGMONT, CO 80504-8453

C If exemption application is pending check here

G Check all that apply

- Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change

D 1. Foreign organizations, check here

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

H Check type of organization

X Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method: Cash, X Accrual, Other (specify)

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

\$ 156,080,965. (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))

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include contributions, interest, dividends, rents, net gain, capital gain, other income, total, compensation, salaries, pension, legal fees, accounting fees, professional fees, interest, taxes, depreciation, occupancy, travel, printing, other expenses, total operating and administrative expenses, contributions, total expenses, subtract line 26 from line 12, excess of revenue, net investment income, adjusted net income.

RECEIVED
JUL 31 2014
OGDEN, UT
IRS-OSC

SCANNED SEP 05 2014
Revenue
Operating and Administrative Expenses

223501
12-05-12

LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2012)

90-14

172

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		14,659,860.	42,266,422.	42,266,422.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		95,366.	64,786.	64,786.
	10a	Investments - U.S. and state government obligations STMT 8		9,053,942.	586,039.	587,258.
	b	Investments - corporate stock STMT 9		26,225,063.	65,277,385.	75,386,512.
	c	Investments - corporate bonds STMT 10		90,953,480.	31,701,717.	31,848,497.
11	Investments - land, buildings and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		2,000,000.	5,675,000.	5,810,544.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 12)		0.	116,946.	116,946.	
16	Total assets (to be completed by all filers)		142,987,711.	145,688,295.	156,080,965.	
Liabilities	17	Accounts payable and accrued expenses		13,734.	112,845.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ ACCRUED TAXES)		46,000.	0.	
23	Total liabilities (add lines 17 through 22)		59,734.	112,845.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
27	Capital stock, trust principal, or current funds		0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		142,927,977.	145,575,450.		
30	Total net assets or fund balances		142,927,977.	145,575,450.		
31	Total liabilities and net assets/fund balances		142,987,711.	145,688,295.		

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	142,927,977.
2	Enter amount from Part I, line 27a	2	2,647,473.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	145,575,450.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	145,575,450.

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			
b	SEE ATTACHED STATEMENTS		
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	89,576,634.	84,878,097.	6,147,591.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			6,147,591.

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	6,147,591.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	7,346,106.	149,744,379.	.049058
2010	3,280,000.	151,431,947.	.021660
2009	5,582,500.	140,160,563.	.039829
2008	2,565,664.	38,283,061.	.067018
2007	779,807.	15,101,363.	.051638

2 Total of line 1, column (d)	2	.229203
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	.045841
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	153,331,404.
5 Multiply line 4 by line 3	5	7,028,865.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	101,004.
7 Add lines 5 and 6	7	7,129,869.
8 Enter qualifying distributions from Part XII, line 4	8	7,381,780.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	101,004.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	101,004.
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	101,004.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	119,106.
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	119,106.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	18,102.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/> 18,102. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14	The books are in care of ▶ <u>THE FOUNDATION</u> Telephone no. ▶ <u>303-652-2869</u> Located at ▶ <u>11732 CRYSTAL VIEW LANE, LONGMONT, CO</u> ZIP+4 ▶ <u>80504-8453</u>		
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

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BRETT FULLERTON STUART 11732 CRYSTAL VIEW LANE LONGMONT, CO 80504-8453	TRUSTEE 5.00	0.	0.	0.
NAN M. STUART 11732 CRYSTAL VIEW LANE LONGMONT, CO 80504-8453	TRUSTEE 7.50	0.	0.	0.

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

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

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

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	135,264,689.
b	Average of monthly cash balances	1b	20,401,711.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	155,666,400.
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	155,666,400.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,334,996.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	153,331,404.
6	Minimum investment return. Enter 5% of line 5	6	7,666,570.

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	7,666,570.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	101,004.
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	101,004.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,565,566.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,565,566.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,565,566.

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	7,381,780.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,381,780.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	101,004.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,280,776.

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				7,565,566.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			5,532,156.	
b Total for prior years		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: ▶ \$ 7,381,780.				
a Applied to 2011, but not more than line 2a			5,532,156.	
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				1,849,624.
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				5,715,942.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	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				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(m)					
(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
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CAMP KOREY 28901 NORTHEAST CARNATION FARM ROAD CARNATION, WA 98014	NONE	PUBLIC	GENERAL CHARITABLE	50,000.
CHESHIRE ACADEMY 10 MAIN STREET CHESHIRE, CT 06410	NONE	PUBLIC	GENERAL CHARITABLE	595,780.
CODE 3 ASSOCIATES INC 1530 SKYWAY DRIVE LONGMONT, CO 80504	NONE	PUBLIC	GENERAL CHARITABLE	50,000.
COLORADO STATE UNIVERSITY FOUNDATION 410 UNIVERSITY SERVICES CENTER FORT COLLINS, CO 80523	NONE	PUBLIC	GENERAL CHARITABLE	2,100,000.
DENVER DUMB FRIENDS LEAGUE 2080 SOUTH QUEBEC STREET DENVER CO 80231	NONE	PUBLIC	GENERAL CHARITABLE	25,000.
Total	SEE CONTINUATION SHEET(S)			7,381,780.
b Approved for future payment				
NONE				
Total				0.

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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


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

b If "Yes," complete the following schedule.

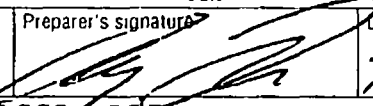
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Do not correspond for signature

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.

Sign Here  **7-25-14** **TRUSTEE**
 Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CRAIG LEWIS		7-18-14		P00743732
	Firm's name	Firm's address		Firm's EIN	Phone no.
	BOGDAN & FRASCO, LLP	575 MARKET STREET, SUITE 2000 SAN FRANCISCO, CA 94105		94-3205916	(415) 278-8585

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 311,203.320 SHS WF ADV ULTRA SH-TRM MUNI INC-I #3	P	12/19/11	05/09/13
b 373,831.776 SHS PIMCO TOTAL RET FD-INST #35	P	07/25/12	06/27/13
c 2,000,000 SHS POST LIMITED TERM HIGH YIELD OFFSHO	P	03/01/11	07/19/13
d 1,405,810.684 SHS PIMCO TOTAL RET FD-INST #35	P	VARIOUS	08/29/13
e 1,999 SHS CME GROUP INC	P	04/09/13	05/24/13
f 1,444 SHS DUN & BRADSTREET CORP DEL NEW	P	04/09/13	05/10/13
g 1,856 SHS DUN & BRADSTREET CORP DEL NEW	P	04/09/13	05/24/13
h 4,100 SHS EATON VANCE CORP COM NON VTG	P	04/09/13	05/24/13
i 611 SHS FRANKLIN RESOURCES INC	P	04/09/13	05/24/13
j 3,309 SHS MICROSOFT CORP	P	04/09/13	05/24/13
k 1,582 SHS CME GROUP INC	P	04/09/13	06/11/13
l 769 SHS DOVER CORP COM	P	04/09/13	06/11/13
m 7,500 SHS ENDURANCE SPECIALTY HOLDINGS	P	04/09/13	06/17/13
n 308 SHS JOS A BANK CLOTHIERS INC	P	04/09/13	06/12/13
o 753 SHS JOS A BANK CLOTHIERS INC	P	04/09/13	06/18/13

(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 1,500,000.		1,496,888.	3,112.
b 4,000,000.		4,287,850.	-287,850.
c 2,338,929.		2,000,000.	338,929.
d 15,000,000.		15,684,034.	-684,034.
e 128,861.		119,557.	9,304.
f 131,270.		121,175.	10,095.
g 183,396.		155,748.	27,648.
h 180,069.		161,170.	18,899.
i 101,766.		92,004.	9,762.
j 115,820.		96,788.	19,032.
k 108,468.		94,617.	13,851.
l 60,409.		55,752.	4,657.
m 374,807.		363,183.	11,624.
n 13,075.		12,987.	88.
o 30,478.		31,750.	-1,272.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(i) F MV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			3,112.
b			-287,850.
c			338,929.
d			-684,034.
e			9,304.
f			10,095.
g			27,648.
h			18,899.
i			9,762.
j			19,032.
k			13,851.
l			4,657.
m			11,624.
n			88.
o			-1,272.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3

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 645 SHS JOS A BANK CLOTHIERS INC	P	04/09/13	06/25/13
b 1,144 SHS JOS A BANK CLOTHIERS INC	P	04/09/13	06/28/13
c 4,891 SHS MICROSOFT CORP	P	04/09/13	06/11/13
d 807 SHS WALT DISNEY CO	P	04/09/13	06/11/13
e 205 SHS GOOGLE INC	P	04/09/13	07/24/13
f 998 SHS HEARTLAND PMT SYS INC	P	04/09/13	07/19/13
g 897 SHS UNITED TECHNOLOGIES CORP	P	04/09/13	07/24/13
h 1,685 SHS ICONIX BRAND GROUP INC	P	04/09/13	08/07/13
i 2,175 SHS ICONIX BRAND GROUP INC	P	04/09/13	08/08/13
j 2,440 SHS ICONIX BRAND GROUP INC	P	04/09/13	08/09/13
k 266 SHS ACI WORLDWIDE INC	P	05/31/13	10/09/13
l 335 SHS ACI WORLDWIDE INC	P	05/31/13	10/16/13
m 1,672 SHS ACI WORLDWIDE INC	P	VARIOUS	10/17/13
n 1,110 SHS DOVER CORP COM	P	04/09/13	10/09/13
o 589 SHS EVEREST RE GROUP LTD	P	04/09/13	10/09/13

(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 25,780.		27,196.	-1,416.
b 46,747.		48,236.	-1,489.
c 169,062.		143,061.	26,001.
d 50,404.		47,264.	3,140.
e 183,127.		160,160.	22,967.
f 38,629.		31,899.	6,730.
g 91,695.		84,129.	7,566.
h 57,573.		43,222.	14,351.
i 74,400.		55,791.	18,609.
j 82,852.		62,588.	20,264.
k 14,504.		12,373.	2,131.
l 18,080.		15,582.	2,498.
m 90,499.		76,122.	14,377.
n 98,287.		80,475.	17,812.
o 86,881.		75,181.	11,700.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-1,416.
b			-1,489.
c			26,001.
d			3,140.
e			22,967.
f			6,730.
g			7,566.
h			14,351.
i			18,609.
j			20,264.
k			2,131.
l			2,498.
m			14,377.
n			17,812.
o			11,700.

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	6,147,591.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

HADLEY & MARION STUART FOUNDATION

94-6607854

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DUBUQUE HUMANE SOCIETY 4242 CHAVENELLE ROAD DUBUQUE, IA 52002	NONE	PUBLIC	GENERAL CHARITABLE	250,000.
EMERGENCY EQUINE RESPONSE UNIT 10516 REEDER STREET OVERLAND PARK, KS 66214	NONE	PUBLIC	GENERAL CHARITABLE	45,000.
EXCELSIOR YOUTH CENTER 15001 EAST OXFORD AVENUE AURORA, CO 80014	NONE	PUBLIC	GENERAL CHARITABLE	20,000.
FOXCROFT SCHOOL 22407 FOXHOUND LANE MIDDLEBURG, VA 20118	NONE	PUBLIC	GENERAL CHARITABLE	1,000,000.
GREENWOOD WILDLIFE REHABILITATION CENTER P.O. BOX 18987 BOULDER, CO 80308	NONE	PUBLIC	GENERAL CHARITABLE	20,000.
HEART OF THE MOUNTAINS HOSPICE INC P.O. BOX 140, 613 FIRST STREET HOT SULPHUR SPRINGS, CO 80451	NONE	PUBLIC	GENERAL CHARITABLE	20,000.
HUMANE SOCIETY OF THE PIKES PEAK REGION 610 ABBOTT LANE COLORADO SPRINGS, CO 80905	NONE	PUBLIC	GENERAL CHARITABLE	25,000.
HUTCHINSON ANIMAL SHELTER 1501 S. SEVERANCE HUTCHINSON, KS 67501	NONE	PUBLIC	GENERAL CHARITABLE	46,000.
IDAHO YOUTH RANCH 5465 W. IRVING STREET BOISE, ID 83706	NONE	PUBLIC	GENERAL CHARITABLE	350,000.
LEGACY CHRISTIAN SCHOOL 420 ALLEGAN CIRCLE SAN JOSE, CA 95123	NONE	PUBLIC	GENERAL CHARITABLE	50,000.
Total from continuation sheets				4,561,000.

HADLEY & MARION STUART FOUNDATION

94-6607854

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MARIANAPOLIS PREPARATORY SCHOOL PO BOX 304, 26 CHASE ROAD THOMPSON, CT 06277	NONE	PUBLIC	GENERAL CHARITABLE	500,000.
MORRIS ANIMAL FOUNDATION 10200 EAST GIRARD AVENUE, SUITE B430 DENVER, CO 80231	NONE	PUBLIC	GENERAL CHARITABLE	250,000.
PETAID COLORADO 191 YUMA STREET DENVER, CO 80223	NONE	PUBLIC	GENERAL CHARITABLE	55,000.
PET PARTNERS 875 124TH AVENUE NE #101 BELLEVUE, WA 98005	NONE	PUBLIC	GENERAL CHARITABLE	125,000.
RONALD MCDONALD HOUSE CHARITIES OF DENVER INC 1300 E 21ST AVENUE DENVER, CO 80205	NONE	PUBLIC	GENERAL CHARITABLE	50,000.
RYAN NEWMAN FOUNDATION PO BOX 5998 STATESVILLE, NC 28687	NONE	PUBLIC	GENERAL CHARITABLE	250,000.
ST ALOYSIUS SCHOOL 223 WEST 132ND STREET NEW YORK, NY 10027	NONE	PUBLIC	GENERAL CHARITABLE	500,000.
THE NATURE CONSERVANCY IDAHO CHAPTER 151 N RIDGE AVE. STE 110 IDAHO FALLS, ID 83402	NONE	PUBLIC	GENERAL CHARITABLE	670,000.
THE PETS FOR THE ELDERLY FOUNDATION 530 E. HUNT HWY, STE 103, PMB 472 SAN TAN VALLEY, AZ 85143	NONE	PUBLIC	GENERAL CHARITABLE	10,000.
TONY STEWART FOUNDATION 5644 W 74TH STREET INDIANAPOLIS, IN 46278	NONE	PUBLIC	GENERAL CHARITABLE	250,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO BANK	1,003.
WELLS FARGO INVESTMENTS TAX-EXEMPT INTEREST (#2000)	20.
WELLS FARGO INVESTMENTS TAX-EXEMPT INTEREST (#6400)	809.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,832.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VANGUARD	1,102,346.	0.	1,102,346.
WELLS FARGO INVESTMENTS (#2000)	73,670.	0.	73,670.
WELLS FARGO INVESTMENTS (#6400)	3,400,277.	0.	3,400,277.
WELLS FARGO INVESTMENTS TAX-EXEMPT DIVIDENDS (#6400)	29,046.	0.	29,046.
TOTAL TO FM 990-PF, PART I, LN 4	4,605,339.	0.	4,605,339.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	168,186.	168,186.		0.
TO FM 990-PF, PG 1, LN 16A	168,186.	168,186.		0.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
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	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION				
ACCOUNTING	17,918.	17,918.		0.
TO FORM 990-PF, PG 1, LN 16B	17,918.	17,918.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	5
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	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION				
INVESTMENT ADVISORY FEE	438,089.	438,089.		0.
TO FORM 990-PF, PG 1, LN 16C	438,089.	438,089.		0.

FORM 990-PF	TAXES		STATEMENT	6
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	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION				
FEDERAL TAX ON NET INVESTMENT INCOME	101,004.	0.		0.
FOREIGN TAXES	267.	267.		0.
TO FORM 990-PF, PG 1, LN 18	101,271.	267.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	7
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	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION				
ADR FEES	45.	45.		0.
TO FORM 990-PF, PG 1, LN 23	45.	45.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS		X	586,039.	587,258.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			586,039.	587,258.
TOTAL TO FORM 990-PF, PART II, LINE 10A			586,039.	587,258.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	65,277,385.	75,386,512.
TOTAL TO FORM 990-PF, PART II, LINE 10B	65,277,385.	75,386,512.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	31,701,717.	31,848,497.
TOTAL TO FORM 990-PF, PART II, LINE 10C	31,701,717.	31,848,497.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
POST LIMITED TERM HIGH YIELD OFFSHORE FUND LTD (CLASS B)	COST	0.	0.
BRIGADE CREDIT OFFSHORE FUND II LTD	COST	3,375,000.	3,466,647.
SKY HARBOR SHORT DURATION HIGH YIELD PARTNERS LLP	COST	2,300,000.	2,343,897.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,675,000.	5,810,544.

HADLEY & MARION STUART FOUNDATION

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)
la CAPITAL GAIN DISTRIBUTIONS FROM VANGUARD	P		
b CAPITAL GAIN DISTRIBUTIONS FROM WELLS FARGO #6400	P		
c CLASS ACTION SETTLEMENT - BOA LIT PROCEEDS	P		
d 514,300.412 SHS INTER-TERM INVEST-GR ADM FUND	P	VARIOUS	06/24/13
e 184,879.499 SHS INTER-TERM INVEST-GR ADM FUND	P	VARIOUS	06/25/13
f 47,607.881 SHS INTER-TERM INVEST-GR ADM FUND	P	VARIOUS	06/25/13
g 407,099.067 SHS LONG-TERM INVEST-GR ADM FUND	P	VARIOUS	06/24/13
h 1,166,172.677 SHS LONG-TERM INVEST-GR ADM FUND	P	VARIOUS	06/24/13
i 9,179.950 SHS WELLESLEY INCOME FUND	P	VARIOUS	08/15/13
j 199,239.401 SHS WELLESLEY INCOME FUND	P	VARIOUS	08/15/13
k 337,321.627 SHS ARTIO GLOBAL HIGH INCOME-I #1525	P	VARIOUS	02/21/13
l 268,292.683 SHS ASTON RIVER ROAD DIVIDEND ALL CAP	P	12/14/09	03/22/13
m 1,461,038.961 SHS MAINSTAY L/C GROWTH I#1483	P	12/14/09	03/22/13
n 267,141.585 SHS PIMCO TOTAL RET FD-INST #35	P	07/25/12	03/22/13
o 1,449,275.362 SHS WF ADV ULTRA SH-TRM MUNI INC-I	P	12/19/11	04/04/13

(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			480,216.
b			968,838.
c 27.			27.
d 4,999,000.		4,941,235.	57,765.
e 1,795,180.		1,906,874.	-111,694.
f 462,273.		465,822.	-3,549.
g 3,944,790.		4,417,316.	-472,526.
h 11,300,213.		10,703,786.	596,427.
i 550,154.		540,353.	9,801.
j 11,940,417.		11,172,609.	767,808.
k 3,396,829.		3,473,802.	-76,973.
l 3,300,000.		2,484,390.	815,610.
m 12,491,883.		9,000,000.	3,491,883.
n 3,000,000.		3,064,114.	-64,114.
o 7,000,000.		6,971,014.	28,986.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			480,216.
b			968,838.
c			27.
d			57,765.
e			-111,694.
f			-3,549.
g			-472,526.
h			596,427.
i			9,801.
j			767,808.
k			-76,973.
l			815,610.
m			3,491,883.
n			-64,114.
o			28,986.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

FORM 990-PF

OTHER ASSETS

STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SALE PROCEEDS RECEIVABLE	0.	116,946.	116,946.
TO FORM 990-PF, PART II, LINE 15	0.	116,946.	116,946.