Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2012
Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation LAMB FOUNDATION	A Employer identification number 23-7120564
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1705 — Room/suite	B Telephone number (503)635-8010
City or town, state, and ZIP code LAKE OSWEGO, OR 97035-0575	C If exemption application is pending, check here ▶ ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) ▶$ 5,872,366. — J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	160,748.	160,748.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	197,282.			
	b Gross sales price for all assets on line 6a 1,852,134.				
	7 Capital gain net income (from Part IV, line 2)		197,282.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	358,030.	358,030.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	42,625.	388.		42,237.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	840.	0.		0.
	b Accounting fees STMT 3	4,500.	2,700.		1,800.
	c Other professional fees STMT 4	31,793.	31,793.		0.
	17 Interest				
	18 Taxes STMT 5	4,753.	1,538.		0.
	19 Depreciation and depletion	220.	2.		
	20 Occupancy	6,300.	57.		6,243.
	21 Travel, conferences, and meetings	2,308.	21.		2,287.
	22 Printing and publications				
	23 Other expenses STMT 6	9,452.	25.		9,426.
	24 Total operating and administrative expenses. Add lines 13 through 23	102,791.	36,524.		61,993.
	25 Contributions, gifts, grants paid	232,700.			232,700.
	26 Total expenses and disbursements. Add lines 24 and 25	335,491.	36,524.		294,693.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	22,539.			
	b Net investment income (if negative, enter -0-)		321,506.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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223501
12-05-12 LHA For Paperwork Reduction Act Notice, see instructions.

3

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	2,089.	16,028.	16,028.
	2	Savings and temporary cash investments	68,763.	222,669.	222,669.
	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	1,299.	5,050.	5,050.
	10a	Investments - U S and state government obligations STMT 7	620,419.	569,138.	632,557.
	b	Investments - corporate stock STMT 8	2,715,476.	2,718,915.	3,360,044.
	c	Investments - corporate bonds STMT 9	699,291.	729,680.	823,484.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	883,880.	748,604.	797,646.
	14	Land, buildings, and equipment basis ▶ 3,541.			
		Less accumulated depreciation STMT 11 ▶ 2,939.	822.	602.	602.
	15	Other assets (describe ▶ STATEMENT 12)	14,284.	14,286.	14,286.
	16	**Total assets** (to be completed by all filers)	5,006,323.	5,024,972.	5,872,366.
Liabilities	17	Accounts payable and accrued expenses	774.		
	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 ▶ TAXES PAYABLE)	3,718.	602.	
	23	**Total liabilities** (add lines 17 through 22)	4,492.	602.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	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	5,001,831.	5,024,370.	
	30	**Total net assets or fund balances**	5,001,831.	5,024,370.	
	31	**Total liabilities and net assets/fund balances**	5,006,323.	5,024,972.	

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	5,001,831.
2	Enter amount from Part I, line 27a	2	22,539.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,024,370.
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	5,024,370.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS			
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	1,824,441.		1,654,852.	169,589.
b	27,693.			27,693.
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				169,589.
b				27,693.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } 2 197,282.

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	263,050.	5,755,310.	.045706
2010	253,781.	5,302,685.	.047859
2009	223,500.	4,832,017.	.046254
2008	315,133.	5,638,328.	.055891
2007	321,975.	6,353,118.	.050680

2	Total of line 1, column (d)	2	.246390
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	.049278
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,784,881.
5	Multiply line 4 by line 3	5	285,067.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,215.
7	Add lines 5 and 6	7	288,282.
8	Enter qualifying distributions from Part XII, line 4	8	294,693.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	3,215.
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	3,215.
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	3,215.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 7,740.		
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	7,740.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,525.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 4,525. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ THELAMBFOUNDATION.ORG

14 The books are in care of ▶ ADMINISTRATOR Telephone no ▶503-635-8010

Located at ▶P.O. BOX 1705, LAKE OSWEGO, OR ZIP+4 ▶97035

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		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.

Form **990-PF** (2012)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	5,792,999.
b	Average of monthly cash balances	1b	79,977.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,872,976.
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	5,872,976.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	88,095.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,784,881.
6	**Minimum investment return.** Enter 5% of line 5	6	289,244.

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	289,244.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a 3,215.		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	3,215.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	286,029.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	286,029.
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	286,029.

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	294,693.
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	294,693.
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	3,215.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	291,478.

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				286,029.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008 15,473.				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	15,473.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 294,693.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				286,029.
e Remaining amount distributed out of corpus	8,664.			
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	24,137.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	24,137.			
10 Analysis of line 9				
a Excess from 2008 15,473.				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012 8,664.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

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

NONE

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

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

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

SEE STATEMENT 14

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
1000 FRIENDS OF OREGON 534 SW THIRD AVENUE STE 300 PORTLAND, OR 97204	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
ADELANTE MUJERES 2420 19TH AVE. FOREST GROVE, OR 97116	NONE	PUBLIC CHARITY	ADELANTE CHICAS YOUTH DEVELOPMENT	10,000.
ALL CLASSICAL PUBLIC MEDIA INC 515 NE 15TH AVENUE PORTLAND, OR 97232	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
ARTICHOKE COMMUNITY MUSIC 3130 SE HAWTHORNE BLVD. PENDLETON, OR 97214	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
BLUE MOUNTAIN PARTNERS HABITAT FOR HUMANITY PO BOX 831 WALLA WALLA, WA 99362	NONE	PUBLIC CHARITY	EDITH-CARRIE HOUSING PROJECT	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	232,700.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14	160,748.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	197,282.	
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.		358,030.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 358,030.

(See worksheet in line 13 instructions to verify calculations)

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

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

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		

Sign Here

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

Signature of officer or trustee — 4/25/13 (Date) — TREASURER (Title)

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHARLES A. SWANK		4/18/13		P00150622
Firm's name ▶ GROVE, MUELLER & SWANK, P.C.			Firm's EIN ▶ 93-0874157	
Firm's address ▶ 475 COTTAGE STREET NE, SUITE 200 SALEM, OR 97301			Phone no 503-581-7788	

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
CALDERA 216 NW 13TH AVE. PORTLAND, OR 97209	NONE	PUBLIC CHARITY	TRAINING PROGRAM FOR 2012 CAMP CALDERA STAFF	10,000.
CATHOLIC COMMUNITY SERVICES 3737 PORTLAND RD. NE SALEM, OR 97301	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
CHILDREN'S CENTER OF CLACKAMAS COUNTY 1713 PENN LANE OREGON CITY, OR 97045	NONE	PUBLIC CHARITY	THE CHILDREN'S CENTER FOUNDATIONS OF HOPE INITIATIVES	10,000.
CLACKAMAS SERVICE CENTER, INC. 8800 SE 80TH AVE. PORTLAND, OR 97206	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
CLACKAMAS SERVICE CENTER, INC. 8800 SE 80TH AVE. PORTLAND, OR 97206	NONE	PUBLIC CHARITY	CORE SUPPORT - FOOD DISTRIBUTION	10,000.
DESERT ARTS COUNCIL 980 SE COLUMBIA DRIVE HERMISTON, OR 97838	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
EQUINE OUTREACH, INC. 63220 SILVIS RD. BEND, OR 97701	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
FAMILY RELIEF NURSERY/SOUTH LANE FAMILY NURSERY 720 N 14TH STREET COTTAGE GROVE, OR 97424	NONE	PUBLIC CHARITY	CHILD ABUSE PREVENTION SERVICES	10,000.
FARMERS ENDING HUNGER PO BOX 7361 SALEM, OR 97303	NONE	PUBLIC CHARITY	INCREASE COMMODITY DONATIONS BY ONE MILLION POUNDS	10,000.
FISH EMERGENCY SERVICE INC 1335 SE HAWTHORNE BLVD PORTLAND, OR 97214	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
Total from continuation sheets				211,500.

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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
FISHTRAP PO BOX 38 ENTERPRISE, OR 97828	NONE	PUBLIC CHARITY	UNRESTRICTED	1,100.
HERMISTON EDUCATION FOUNDATION PO BOX 1096 HERMISTON, OR 97838	NONE	PUBLIC CHARITY	UNRESTRICTED	600.
HERMISTON PUBLIC LIBRARY 235 E GLADYS AVENUE HERMISTON, OR 97838	NONE	PUBLIC CHARITY	UNRESTRICTED	600.
HRC FOUNDATION 1640 RHODE ISLAND AVE. WASHINGTON DC, DC 20036	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
IMPACT NORTHWEST PO BOX 33530 PORTLAND, OR 97216	NONE	PUBLIC CHARITY	HOMELESS FAMILIES PROGRAMS	1,000.
JANUS YOUTH PROGRAMS, INC. 707 NE COUCH ST. PORTLAND, OR 97232	NONE	PUBLIC CHARITY	VILLAGE GARDENS	1,000.
JOB'S DAUGHTERS INTERNATIONAL - OREGON PO BOX 3946 WILSONVILLE, OR 97070	NONE	PUBLIC CHARITY	2013 LEADERSHIP CAMP	400.
KALEIDOSCOPE KONNECTION 3416 TAYLOR WAY YAKIMA, WA 98902	NONE	PUBLIC CHARITY	UNRESTRICTED	4,000.
LIBERTY HOUSE 2685 4TH ST. SALEM, OR 97301	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
LOVE YOUR NEIGHBOR MINISTRIES PO BOX 1886 GRESHAM, OR 97030	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				

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
MARION-POLK FOOD SHARE 1660 SALEM INDUSTRIAL DR. NE SALEM, OR 97301	NONE	PUBLIC CHARITY	MPFS PROTEIN BURGER, FIGHTING HUNGER, IMPROVING NUTRITION, REBUILDING LIVES	20,000.
MAZAMAS 527 SE 43RD AVE. PORTLAND, OR 97215	NONE	PUBLIC CHARITY	UNRESTRICTED	1,500.
MEALS ON WHEELS PEOPLE 7710 SW 31ST AVE. PORTLAND, OR 97219	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
NEW AVENUES FOR YOUTH 1220 SW COLUMBIA PORTLAND, OR 97201	NONE	PUBLIC CHARITY	HOMELESS YOUTH PARENT SUPPORT PROGRAM	10,000.
NORTH CLACKAMAS SCHOOL DISTRICT C/O MILWAUKIE HIGH SCHOOL 11300 SE 23RD AVE. MILWAUKIE, OR 97222	NONE	PUBLIC SCHOOL	MILWAUKIE HS LEADERSHIP TEAM BREAST CANCER AWARENESS CAMPAIGN	100.
NORTHWEST ADOPTIVE FAMILIES ASSOCIATION PO BOX 12086 PORTLAND, OR 97212	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
OREGON FOOD BANK PO BOX 55370 PORTLAND, OR 97238	NONE	PUBLIC CHARITY	UNRESTRICTED	4,100.
OREGON NORDIC CLUB 420 WEST TENTH ST THE DALLES, OR 97058	NONE	PUBLIC CHARITY	BLUE MOUNTAIN NORDIC CLUB	100.
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVE. PORTLAND, OR 97219	NONE	PUBLIC CHARITY	RADIO SUPPORT $100 OPB RADIO, $100 KMHD ALL JAZZ	200.
OSWEGO HERITAGE COUNCIL PO BOX 1041 LAKE OSWEGO, OR 97034	NONE	PUBLIC CHARITY	PLUMBING REPAIRS	2,500.
Total from continuation sheets				

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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
P:EAR 338 NW SIXTH PORTLAND, OR 97205	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
P:EAR 338 NW SIXTH PORTLAND, OR 97205	NONE	PUBLIC CHARITY	SAFE SPACE/GENERAL OPERATING SUPPORT	15,000.
PHYSICIANS FOR SOCIAL RESPONSIBILITY - OR 812 SW WASHINGTON, SUITE 1050 PORTLAND, OR 97205	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
PORTLAND FRUIT TREE PROJECT 1912 NE KILLINGWORTH ST. PORTLAND, OR 97211	NONE	PUBLIC CHARITY	EXPANSION OF OUTREACH, HARVEST AND FRUIT DISTRIBUTION SERVICES TO LOW INCOME FAMILIES WITH CHILDREN	9,700.
PORTLAND RESCUE MISSION PO BOX 3713 PORTLAND, OR 97208	NONE	PUBLIC CHARITY	COMPREHENSIVE SECURITY SYSTEM UPGRADE AT SHEPHERD'S DOOR WOMEN'S AND CHILDREN'S SHELTER	8,000.
PREGNANCY RESOURCE CENTERS OF GREATER PORTLAND 7931 NE HALSEY ST., SUITE 100 PORTLAND, OR 97213	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
PREP - PDX RELEASE-TIME EDUCATIONAL PROGRAM PO BOX 12034 PORTLAND, OR 97212	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
PUREHEART MINISTRIES 3800 NE SANDY BLVD., SUITE 102 PORTLAND, OR 97232	NONE	PUBLIC CHARITY	UNRESTRICTED	2,000.
RELIEF NURSERY 1720 WEST 25TH AVE. EUGENE, OR 97405	NONE	PUBLIC CHARITY	COMMUNITY OUTREACH	10,000.
RIVERDALE SCHOOL FOUNDATION PO BOX 69015 PORTLAND, OR 97239	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				

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
SEXUAL ASSAULT RESOURCE CENTER 4900 SW GRIFFITH DR., SUITE 100 BEAVERTON, OR 97005	NONE	PUBLIC CHARITY	CSEC PROGRAM	2,000.
SEXUAL ASSAULT RESOURCE CENTER 4900 SW GRIFFITH DR., SUITE 100 BEAVERTON, OR 97005	NONE	PUBLIC CHARITY	COMMERCIALLY SEXUALLY EXPLOITED CHILDREN INTERVENTION & SUPPORT PROGRAM	10,000.
SNOWCAP COMMUNITY CHARITIES PO BOX 160 FAIRVIEW, OR 97024	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
SOAPSTONE 622 SE 29TH AVE. PORTLAND, OR 97214	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
STRONGER FAMILIES PO BOX 40584 BELLEVUE, WA 98015	NONE	PUBLIC CHARITY	OXYGEN FOR YOUR RELATIONSHIPS AT JOINT BASE LEWIS-MCCHORD	10,000.
SUNSHINE DIVISION/PORTLAND POLICE BUREAU 687 NORTH THOMPSON PORTLAND, OR 97227	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
THE DOUGY CENTER PO BOX 86852 PORTLAND, OR 97286	NONE	PUBLIC CHARITY	MIDDLERS GRIEF GROUP	12,000.
THE SALVATION ARMY - SALEM PO BOX 7047 SALEM, OR 97303	NONE	PUBLIC CHARITY	UNRESTRICTED	1,500.
THE WILD GIFT PO BOX 3064 SUN VALLEY, ID 83353	NONE	PUBLIC CHARITY	MARKETING/LEADER DEVELOPMENT PROGRAM	10,000.
TREASURE VALLEY CHILDREN'S RELIEF NURSERY 588 W IDAHO AVE. ONTARIO, OR 97914	NONE	PUBLIC CHARITY	TECHNOLOGY: CUSTOMIZED DATABASE SOFTWARE, WEBSITE IMPROVEMENTS AND SERVICES	10,000.
Total from continuation sheets				

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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
TRINITY UNITED METHODIST CHURCH 3901 SE STEELE ST. PORTLAND, OR 97202	NONE	PUBLIC CHARITY	WOODSTOCK SCHOOL HOLIDAY FAMILY FUND	500.
WASHINGTON STATE UNIVERSITY PO BOX 647460 PULLMAN, WA 99164	NONE	PUBLIC SCHOOL	NORTHWEST PUBLIC RADIO	100.
WILDERNESS INTERNATIONAL, INC. PO BOX 491 CANBY , OR 97013	NONE	PUBLIC CHARITY	UNRESTRICTED	1,100.
Total from continuation sheets				

Depreciation and Amortization Detail FORM 990-PF PAGE 1 990-PF

Asset Number	Description of property							
	Date placed in service	Method/ IRC sec	Life or rate	Line No	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	COMPUTER EQUIPMENT							
7	ATHLON COMPUTER SYSTEM							
	070103	SL	5.00	16	2,116.		2,116.	0.
12	COMPUTER SYSTEM/ASUS LINUX							
	080510	SL	5.00	16	700.		198.	140.
13	BROTHER 8890 COPIER							
	011511	SL	5.00	16	400.		80.	80.
	* 990-PF PG 1 TOTAL - COMPUTER EQUIPMENT							
					3,216.	0.	2,394.	220.
	OTHER EQUIPMENT							
	* 990-PF PG 1 TOTAL - OTHER EQUIPMENT							
					0.	0.	0.	0.
	FURNITURE							
11	OFFICE CHAIR							
	121405	SL	5.00	16	325.		325.	0.
	* 990-PF PG 1 TOTAL - FURNITURE							
					325.	0.	325.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR							
					3,541.	0.	2,719.	220.

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05-01-12

- Current year section 179 (D) - Asset disposed

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	60,972.	0.	60,972.
CHARLES SCHWAB	127,469.	27,693.	99,776.
TOTAL TO FM 990-PF, PART I, LN 4	188,441.	27,693.	160,748.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	840.	0.		0.
TO FM 990-PF, PG 1, LN 16A	840.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,500.	2,700.		1,800.
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,700.		1,800.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	31,793.	31,793.		0.
TO FORM 990-PF, PG 1, LN 16C	31,793.	31,793.		0.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,215.	0.		0.
FOREIGN TAXES	1,538.	1,538.		0.
TO FORM 990-PF, PG 1, LN 18	4,753.	1,538.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	2,767.	25.		2,741.
INSURANCE	1,641.	0.		1,641.
LICENSES & FEES	712.	0.		712.
DUES AND MEMBERSHIPS	1,813.	0.		1,813.
OTHER	2,519.	0.		2,519.
TO FORM 990-PF, PG 1, LN 23	9,452.	25.		9,426.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		569,138.	632,557.
TOTAL U.S. GOVERNMENT OBLIGATIONS			569,138.	632,557.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			569,138.	632,557.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	2,718,915.	3,360,044.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,718,915.	3,360,044.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	729,680.	823,484.
TOTAL TO FORM 990-PF, PART II, LINE 10C	729,680.	823,484.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	422,085.	403,090.
MORTGAGE POOLS	COST	11,803.	5,665.
OTHER INVESTMENTS	COST	314,716.	388,891.
TOTAL TO FORM 990-PF, PART II, LINE 13		748,604.	797,646.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ATHLON COMPUTER SYSTEM	2,116.	2,116.	0.
OFFICE CHAIR	325.	325.	0.
COMPUTER SYSTEM/ASUS LINUX	700.	338.	362.
BROTHER 8890 COPIER	400.	160.	240.
TOTAL TO FM 990-PF, PART II, LN 14	3,541.	2,939.	602.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS RECEIVABLE	14,284.	14,286.	14,286.
TO FORM 990-PF, PART II, LINE 15	14,284.	14,286.	14,286.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BARBARA LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	PRESIDENT, DIRECTOR 2.00	0.	0.	0.
FRANK LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	VICE-PRESIDENT, DIRECTOR 1.00	0.	0.	0.
DOROTHY LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	SECRETARY, DIRECTOR 1.00	0.	0.	0.
JIM LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	TREASURER, DIRECTOR 1.00	0.	0.	0.
ANITA LAMB BAILEY P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
BRENDA LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
PAULA LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
GAYLE HORTON P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.

DUSTIN BAILEY P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
RICK LAMB JR P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LAMB FOUNDATION
PO BOX 1705
LAKE OSWEGO, OR 970350575

TELEPHONE NUMBER

503-635-8010

FORM AND CONTENT OF APPLICATIONS

IF INVITED TO APPLY, APPLICATIONS SHOULD INCLUDE A SUMMARY COVER PAGE, ONE TO THREE PAGE NARRATIVE THAT INCLUDES INFORMATION ABOUT THE ORGANIZATION, A FULL DESCRIPTION OF THE PURPOSE AND USE OF THE GRANT, BUDGETS FOR THE PROJECT AND FOR THE ORGANIZATION, BOARD OF DIRECTORS ROSTER, PROOF OF 501(C)(3) TAX EXEMPTION AND PUBLIC CHARITY CLASSIFICATION.

ANY SUBMISSION DEADLINES

MARCH 30 AND SEPTEMBER 30

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO FORMAL RESTRICTIONS OR LIMITATIONS