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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 organization may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

2005

For calendar year 2005, or tax year beginning , and ending

G Check all that apply. ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of organization: ST JOHN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): PO BOX 1568 — Room/suite:

City or town, state, and ZIP code: EASTON MD 21601

A Employer identification number: 52-1709184

B Telephone number (see page 10 of the instructions): 410-822-8292

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 4,024,533

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	235	235		
	4 Dividends and interest from securities	104,051	104,051		
	5 a Gross rents				
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a 0				
	7 Capital gain net income (from Part IV, line 2)		88,754		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	104,286	193,040	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0			
	b Accounting fees (attach schedule)	0			
	c Other professional fees (attach schedule)	0			
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,500			
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	236	31,094	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,736	31,094	0	0
	25 Contributions, gifts, grants paid	121,000			121,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	123,736	31,094	0	121,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-19,450			
	b Net investment income (if negative, enter -0-)		161,946		
	c Adjusted net income (if negative, enter -0-)			0	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	28,878	55,756	55,756
	3	Accounts receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	3,945,168	3,968,777	3,968,777
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment. basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see page 16 of the instructions. Also, see page 1, item I)	3,974,046	4,024,533	4,024,533
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Organizations 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			
		Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,974,046	4,024,533	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,974,046	4,024,533	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,974,046	4,024,533	

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	3,974,046
2	Enter amount from Part I, line 27a	2	-19,450
3	Other increases not included in line 2 (itemize) ▶ CAPITAL GAINS, INTEREST, DIVIDENDS, ACCRUE	3	251,031
4	Add lines 1, 2, and 3	4	4,205,627
5	Decreases not included in line 2 (itemize) ▶ CONSULTING, ADVISORY FEES, TRANSFER TO CHE	5	181,094
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,024,533

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	ALCOA INC	P	2/15/2005	12/19/2005
b	ALCOA INC	P	5/5/2004	2/15/2005
c	ALCOA INC	P	10/26/2004	2/15/2005
d	ALCOA INC	P	12/9/2004	2/15/2005
e	See Attached Statement			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,087	0	1,129	-42
b	3,030	0	3,060	-30
c	1,010	0	1,030	-20
d	4,040	0	4,085	-45
e	0	0	0	0

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	0	0	0	-42
b	0	0	0	-30
c	0	0	0	-20
d	0	0	0	-45
e	0	0	0	88,891

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** 88,754

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . **3**

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of 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))
2004	198,538	3,751,886	0 052917
2003	157,050	3,141,000	0.050000
2002	169,000	3,380,000	0.050000
2001	178,100	3,562,000	0.050000
2000	165,371	3,307,420	0.050000

2	**Total** of line 1, column (d)	2	0.252917
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050583
4	Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	0
5	Multiply line 4 by line 3	5	0
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	0
8	Enter qualifying distributions from Part XII, line 4	8	0

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ______ (attach copy of ruling letter if necessary—see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	3,239
c All other domestic organizations 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	3,239
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	3,239
6 Credits/Payments:			
a 2005 estimated tax payments and 2004 overpayment credited to 2005	6a		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	3,239
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be: **Credited to 2006 estimated tax** ▶ 0 **Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

	Line	Yes	No
1 a During the tax year, did the organization 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 page 19 of the instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.*			
c Did the organization 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 organization. ▶ $ ______ **(2)** On organization managers. ▶ $ ______			
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ $ ______			
2 Has the organization 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 organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the organization 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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MD			
b If the answer is "Yes" to line 7, has the organization 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 organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV on page 26)? *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
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?	11	X	

Web site address ▶

12 The books are in care of ▶ THOMAS M TAWNEY CPA Telephone no ▶ 410-822-8292

Located at ▶ 401A BROOKLETTS AVE, EASTON, MD ZIP+4 ▶ 21601

13 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 ▶ 13 N/A

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 organization (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 organization 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 page 20 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the organization 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 2005?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the organization 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 page 20 of the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the organization 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 2005 as a result of **(1)** any purchase by the organization 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 organization had excess business holdings in 2005.)*	3b	N/A	
4a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the organization 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 2005?	4b		X
5a	During the year did the organization 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 page 20 of the instructions)?	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the organization 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).			
6a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If you answered "Yes" to 6b, also file Form 8870.			

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 21 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
VERNON J NILY JR PO BOX 757 EASTON MD 21601	PRESIDENT	0	0	0
WILLIAM H PRICE 28133 WOODLAND CT EASTON MD 21601	SECRETARY	0	0	0
DONALD D CASSON 28288 OAKLANDS RD EASTON MD 21601	TREASURER	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 21 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0
NONE		0	0	0
NONE		0	0	0
NONE		0	0	0
NONE		0	0	0

Total number of other employees paid over $50,000 . . . ▶ 15

3 Five highest-paid independent contractors for professional services—(see page 21 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
NONE		0
NONE		0
NONE		0
NONE		0

Total number of others receiving over $50,000 for professional services . . . ▶ 5

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 22 of the instructions 3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 22 of the 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	3,889,861
b	Average of monthly cash balances	1b	40,528
c	Fair market value of all other assets (see page 23 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,930,389
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,930,389
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 23 of the instructions)	4	58,956
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,871,433
6	**Minimum investment return.** Enter 5% of line 5	6	193,572

Part XI Distributable Amount (see page 23 of the 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	193,572
2a	Tax on investment income for 2005 from Part VI, line 5	2a	3,239		
b	Income tax for 2005. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,239
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	190,333
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	190,333
6	Deduction from distributable amount (see page 24 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	190,333

Part XII Qualifying Distributions (see page 24 of the 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	152,094
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	152,094
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	152,094

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 page 24 of the instructions)

		(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1	Distributable amount for 2005 from Part XI, line 7				190,333
2	Undistributed income, if any, as of the end of 2004:				
a	Enter amount for 2004 only			0	
b	Total for prior years: 20 01 ,20 02 ,20 03		0		
3	Excess distributions carryover, if any, to 2005:				
a	From 2000				
b	From 2001				
c	From 2002				
d	From 2003				
e	From 2004 . . . 13,122				
f	**Total** of lines 3a through e	13,122			
4	Qualifying distributions for 2005 from Part XII, line 4: ▶$ 152,094				
a	Applied to 2004, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 25 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 25 of the instructions)				
d	Applied to 2005 distributable amount				152,094
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2005 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	13,122			13,122
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				
d	Subtract line 6c from line 6b. Taxable amount—see page 25 of the instructions		0		
e	Undistributed income for 2004. Subtract line 4a from line 2a. Taxable amount—see page 25 of the instructions			0	
f	Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				25,117
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8	Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)	0			
9	**Excess distributions carryover to 2006.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2001 . . . 0				
b	Excess from 2002 . . . 0				
c	Excess from 2003 . . . 0				
d	Excess from 2004 . . . 0				
e	Excess from 2005 . . . 0				

Part XIV Private Operating Foundations (see page 26 of the instructions and Part VII-A, question 9)

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 2005, enter the date of the ruling . . . . . ▶

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

	Tax Year (a) 2005	Prior 3 years (b) 2004	(c) 2003	(d) 2002	(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 .	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 26 of the 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).)

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.

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

Check here ▶ ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached statement				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3a	121,000
b *Approved for future payment*				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 26 of the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					235
4 Dividends and interest from securities					104,051
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		0	104,286

13 **Total.** Add line 12, columns (b), (d), and (e) 13 104,286

(See worksheet in line 13 instructions on page 27 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 organization's exempt purposes (other than by providing funds for such purposes). (See page 27 of the instructions)
3	INTEREST FROM SAVINGS ACCOUNT
4	INTEREST AND DIVIDENDS FROM CITIGROUP ACCOUNTS

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 organization 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 organization. If the organization 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

2a Is the organization 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

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 or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 12-3-09 | Title President

Paid Preparer's Use Only

Preparer's signature	Date 12/3/09	Check if self-employed ▶ ☒	Preparer's SSN or PTIN (See **Signature** on page 28 of the instructions) P00115742
Firm's name (or yours if self-employed), address, and ZIP code	Thomas Tawney CPA 401/A Brookletts Ave, Easton, MD 21601	EIN ▶	Phone no 410 822 8292

Line 18 (990-PF) - Taxes

1	Real estate tax not included in line 20	1	
2	Tax on investment income	2	
3	Income tax	3	2,500
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10		10	
11	Total	11	2,500

Line 23 (990-PF) - Other Expenses

		Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
		236	31,094	0	0
1	Amortization See attached statement				
2	Fund Raising				
3	CITIGROUP CONSULTING AND ADVISORY FEES		31,094		
4	POSTAGE	236			
5					
6					
7					
8					
9					
10					

Line 10b, Part II (990-PF) - Investments - Corporate Stock

		(a) Book value beg of year	(b) Book value end of year	Num shares/ face value	FMV beg of year	(c) FMV end of year
		3,945,168	3,968,777		3,945,168	3,968,777
1	74A-04195-17 282	1,246,073	1,206,603		1,246,073	1,206,603
2	71A-04196-16 282	707,428	745,950		707,428	745,950
3	71A-04198-14 282	1,359,659	1,388,648		1,359,659	1,388,648
4	71A-04199-13 282	371,389	365,102		371,389	365,102
5	71A-04272-13 282	260,619	262,474		260,619	262,474
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

ST JOHN FOUNDATION 52-1709184

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

	(a) Kind(s) of property sold	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale	(h) Gain or Loss	(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 zero) or Losses (from col (h))
1	ALCOA INC	P	2/15/2005	12/19/2005	1,087		1,129	-42			0	-42
2	ALCOA INC	P	5/5/2004	2/15/2005	3,030		3,060	-30			0	-30
3	ALCOA INC	P	10/26/2004	2/15/2005	1,010		1,030	-20			0	-20
4	ALCOA INC	P	12/9/2004	2/15/2005	4,040		4,085	-45			0	-45
5	BELLSOUTH CORP	P	5/5/2004	3/8/2005	3,219		3,176	43			0	43
6	BELLSOUTH CORP	P	12/9/2004	3/8/2005	4,291		4,367	-76			0	-76
7	BELLSOUTH TELECOMMUNICATION	P	3/8/2005	10/11/2005	35,813		36,491	-678			0	-678
8	BOEING CAP CORP GLOBAL	P	10/26/2004	7/26/2005	1,022		1,045	-23			0	-23
9	BOEING CAP CORP GLOBAL	P	12/9/2004	7/26/2005	4,087		4,149	-62			0	-62
10	BOEING CAP CORP GLOBAL	P	5/11/2005	7/26/2005	4,087		4,109	-22			0	-22
11	CONOCO FUNDING CO	P	12/9/2004	10/11/2005	3,248		3,326	-78			0	-78
12	CONOCO FUNDING CO	P	5/11/2005	10/11/2005	3,248		3,296	-48			0	-48
13	FEDERAL HOME LOAN MTG CORP	P	10/26/2004	7/20/2005	2,027		2,057	-30			0	-30
14	FEDERAL HOME LOAN MTG CORP	P	12/9/2004	7/20/2005	15,204		15,372	-168			0	-168
15	FEDERAL HOME LOAN MTG CORP	P	5/11/2005	7/20/2005	12,163		12,216	-53			0	-53
16	FEDERAL HOME LOAN MTG CORP	P	7/20/2005	12/19/2005	4,895		4,945	-50			0	-50
17	FEDERAL NATL MTG ASSN GLOBAL	P	2/23/2004	1/27/2005	84,948		86,131	-1,183			0	-1,183
18	FEDERAL NATL MTG ASSN GLOBAL	P	5/5/2004	1/27/2005	8,188		8,263	-75			0	-75
19	FEDERAL NATL MTG ASSN GLOBAL	P	10/26/2004	1/27/2005	4,094		4,127	-33			0	-33
20	FEDERAL NATL MTG ASSN GLOBAL	P	12/9/2004	1/27/2005	15,352		15,420	-68			0	-68
21	FEDERAL NATL MTG ASSN GLOBAL	P	1/27/2005	12/19/2005	3,965		4,041	-76			0	-76
22	US TREASURY NOTES	P	11/7/2005	12/19/2005	4,035		4,026	9			0	9
23	US TREASURY NOTES	P	12/9/2004	6/2/2005	7,083		7,131	-48			0	-48
24	US TREASURY NOTES	P	5/11/2005	6/2/2005	5,059		5,060	-1			0	-1
25	US TREASURY NOTES	P	12/9/2004	11/7/2005	15,853		16,105	-252			0	-252
26	US TREASURY NOTES	P	5/11/2005	11/7/2005	9,908		9,998	-90			0	-90
27	US TREASURY NOTES	P	10/11/2005	12/19/2005	1,991		2,004	-13			0	-13
28	US TREASURY NOTES	P	7/26/2005	12/19/2005	969		979	-10			0	-10
29	US TREASURY NOTES	P	6/2/2005	12/19/2005	1,969		2,008	-39			0	-39
30	US TREASURY NOTES	P	10/3/2005	12/19/2005	980		989	-9			0	-9
31	VERIZON GLOBAL	P	1/13/2005	12/19/2005	1,080		1,124	-44			0	-44
32	VERIZON GLOBAL FDG CORP	P	5/5/2004	1/13/2005	4,692		4,528	164			0	164
33	VERIZON GLOBAL FDG CORP	P	12/9/2004	1/13/2005	3,519		3,555	-36			0	-36
34	PIA BBB BOND FUND	P	5/24/2004	12/19/2005	1,304		1,300	4			0	4
35	ALCOA INC	P	1/30/2003	2/15/2005	25,253		25,397	-144			0	-144
36	BELLSOUTH CORP	P	1/27/2003	3/8/2005	25,749		25,631	118			0	118
37	BOEING CAP CORP GLOBAL	P	1/7/2003	7/26/2005	24,524		24,480	44			0	44
38	BOEING CAP CORP GLOBAL	P	5/5/2004	7/26/2005	3,065		3,107	-42			0	-42
39	CITIGROUP INC	P	2/11/2003	12/19/2005	1,024		1,044	-20			0	-20
40	CONOCO FUNDING CO	P	3/18/2003	10/11/2005	24,901		25,158	-257			0	-257
41	CONOCO FUNDING CO	P	5/5/2004	10/11/2005	4,331		4,327	4			0	4
42	FEDERAL HOME LOAN MTG CORP	P	7/27/2004	12/19/2005	1,086		1,099	-13			0	-13
43	FEDERAL HOME LOAN MTG CORP	P	6/21/2004	7/20/2005	93,250		94,145	-895			0	-895
44	GENERAL ELEC CAP CORP	P	9/18/2003	12/19/2005	963		999	-36			0	-36
45	HOUSEHOLD FINANCE CORP DEB REG	P	12/17/2004	12/19/2005	1,018		1,054	-36			0	-36
46	LEHMAN BROTHERS HOLDINGS	P	10/7/2003	12/19/2005	961		992	-31			0	-31
47	MORGAN ST DEAN WITTER	P	12/12/2002	12/19/2005	1,066		1,066	0			0	0
48	US TREASURY NOTES	P	7/8/2003	12/19/2005	6,152		6,373	-221			0	-221
49	US TREASURY NOTES	P	5/3/2004	6/2/2005	33,392		33,697	-305			0	-305
50	US TREASURY NOTES	P	5/5/2004	6/2/2005	4,048		4,087	-39			0	-39
51	US TREASURY NOTES	P	8/25/2004	10/3/2005	22,833		23,239	-406			0	-406
52	US TREASURY NOTES	P	8/25/2004	11/7/2005	67,373		68,647	-1,274			0	-1,274
53	VERIZON GLOBAL FDG CORP	P	7/17/2003	1/13/2005	25,808		25,508	300			0	300
54	WACHOVIA CORP GLOBAL SR NOTES	P	10/21/2004	12/19/2005	1,917		1,998	-81			0	-81
55	AMERICAN PHARMACEUTICAL PARTNRS	P	8/30/2005	11/1/2005	352		354	-2			0	-2
56	CHICAGO MERCANTILE EXCHANGE	P	8/30/2005	12/19/2005	1,118		817	301			0	301
57	INTUITIVE SURGICAL INC	P	8/30/2005	11/1/2005	260		215	45			0	45
58	INTUITIVE SURGICAL INC	P	8/30/2005	12/19/2005	462		286	176			0	176
59	IRON MTN INC	P	5/18/2005	11/1/2005	440		318	122			0	122
60	IRON MTN INC	P	5/18/2005	12/19/2005	87		58	29			0	29
61	KOHLS CORP	P	4/29/2004	2/28/2005	478		432	46			0	46
62	MICROSOFT CORP	P	12/3/2004	5/16/2005	889		956	-67			0	-67
63	ZIMMER HOLDINGS INC	P	2/28/2005	12/19/2005	909		1,115	-206			0	-206
64	ALLERGAN INC	P	4/29/2004	11/1/2005	2,710		2,663	47			0	47
65	AMGEN INC	P	UNAVAIL	12/19/2005	1,172		1,172	0			0	0
66	APOLLO GROUP INC CL A	P	4/29/2004	11/1/2005	1,390		2,059	-669			0	-669
67	APOLLO GROUP INC CL A	P	4/29/2004	12/19/2005	1,068		1,591	-523			0	-523
68	BED BATH & BEYOND	P	4/29/2003	11/1/2005	282		278	4			0	4
69	BED BATH & BEYOND	P	4/29/2003	12/19/2005	625		595	30			0	30
70	CAPITAL ONE FINL CORP	P	4/29/2004	10/17/2005	17,499		16,176	1,323			0	1,323
71	CAPITAL ONE FINL CORP	P	4/29/2004	12/19/2005	686		539	147			0	147
72	CISCO SYS INC	P	1/27/2003	8/24/2005	9,022		7,013	2,009			0	2,009
73	CISCO SYS INC	P	4/29/2004	8/24/2005	12,118		15,255	-3,137			0	-3,137
74	CISCO SYS INC	P	5/5/2004	8/24/2005	3,361		4,047	-686			0	-686
75	DELL INC	P	UNAVAIL	12/19/2005	1,066		1,066	0			0	0
76	EBAY INC	P	4/29/2004	12/19/2005	1,774		1,630	144			0	144
77	GENENTECH INC	P	4/29/2004	12/19/2005	3,152		2,166	986			0	986
78	GENENTECH INC	P	4/29/2004	12/28/2005	1,210		805	405			0	405
79	GENZYME CORP	P	4/29/2004	11/1/2005	857		556	301			0	301
80	GENZYME CORP	P	4/29/2004	12/19/2005	1,698		1,112	586			0	586
81	GOOGLE INC CLASS A	P	11/4/2004	12/28/2005	852		374	478			0	478
82	KOHLS CORP	P	4/29/2004	11/1/2005	379		346	33			0	33
83	KOHLS CORP	P	4/29/2004	12/19/2005	11,027		10,243	784			0	784
84	KOHLS CORP	P	5/5/2004	12/19/2005	3,257		2,851	406			0	406
85	LOWES COMPANIES INC	P	4/29/2004	11/1/2005	241		211	30			0	30
86	LOWES COMPANIES INC	P	4/29/2004	12/19/2005	3,028		2,321	707			0	707
87	MEDTRONIC INC	P	UNAVAIL	12/19/2005	2,040		2,040	0			0	0
88	MICROSOFT CORP	P	UNAVAIL	5/16/2005	8,379		8,379	0			0	0
89	MICROSOFT CORP	P	7/25/2003	5/16/2005	3,808		3,978	-170			0	-170
90	MICROSOFT CORP	P	4/29/2004	5/16/2005	1,777		1,880	-103			0	-103
91	MICROSOFT CORP	P	5/5/2004	5/16/2005	2,031		2,105	-74			0	-74
92	MOODY'S CORP	P	7/14/2003	12/19/2005	1,416		645	771			0	771
93	PATTERSON COMPANIES INC	P	8/11/2004	12/19/2005	1,067		1,168	-101			0	-101
94	QUALCOMM INC	P	9/2/2003	12/19/2005	2,001		917	1,084			0	1,084
95	RED HAT INC	P	4/29/2004	12/19/2005	2,057		1,944	113			0	113
96	STARBUCKS CORP	P	1/12/2004	12/19/2005	3,538		1,879	1,659			0	1,659
97	STRYKER CORP	P	12/19/2002	2/28/2005	2,228		1,473	755			0	755
98	STRYKER CORP	P	12/19/2002	12/19/2005	1,685		1,178	507			0	507
99	TEVA PHARMACEUTICAL INDS LTD ADR	P	5/17/2004	12/19/2005	2,231		1,637	594			0	594
100	WAL-MART STORES INC	P	UNAVAIL	5/25/2005	6,382		6,382	0			0	0
101	WAL-MART STORES INC	P	4/29/2004	5/25/2005	2,600		3,198	-598			0	-598

102	WAL-MART STORES INC	P	5/5/2004	5/25/2005	1,655		1,960	-305			0	-305
103	WALGREEN CO NEW	P	UNAVAIL	12/19/2005	1,374		1,374	0			0	0
104	BANCO SANTANDER CENT	P	11/18/2004	2/16/2005	18,447		16,953	1,494			0	1,494
105	FRANCE TELECOM SA SPON ADR	P	9/16/2005	10/4/2005	68		0	68			0	68
106	ING GROEP NV SPONS	P	3/31/2004	2/28/2005	2,125		1,526	599			0	599
107	ING GROEP NV SPONS	P	8/12/2004	5/20/2005	872		795	77			0	77
108	NORTEL NETWORKS CORP NEW	P	3/29/2005	10/25/2005	13,036		10,729	2,307			0	2,307
109	ABN AMRO GLDG NV SPON ADR	P	UNAVAIL	1/18/2005	5,356		5,356	0			0	0
110	ALBERTSONS INC DELAWARE	P	UNAVAIL	9/19/2005	2,067		2,067	0			0	0
111	ALBERTSONS INC DELAWARE	P	UNAVAIL	9/26/2005	6,630		6,630	0			0	0
112	ALTRIA GROUP INC	P	UNAVAIL	1/3/2005	3,674		3,674	0			0	0
113	ALTRIA GROUP INC	P	UNAVAIL	1/11/2005	1,231		1,231	0			0	0
114	ALTRIA GROUP INC	P	UNAVAIL	4/7/2005	4,598		4,598	0			0	0
115	BAE SYSTEMS PLC SPON ADR	P	1/22/2003	8/11/2005	9,840		3,102	6,738			0	6,738
116	BAE SYSTEMS PLC SPON ADR	P	1/22/2003	9/12/2005	973		295	678			0	678
117	BAE SYSTEMS PLC SPON ADR	P	1/22/2003	9/19/2005	3,420		1,034	2,386			0	2,386
118	BAE SYSTEMS PLC SPON ADR	P	1/22/2003	10/4/2005	6,964		2,216	4,748			0	4,748
119	BANCO BILBAO VIZCAYA-SP	P	UNAVAIL	3/22/2005	7,415		7,415	0			0	0
120	BANCO BILBAO VIZCAYA-SP	P	UNAVAIL	6/27/2005	5,314		5,314	0			0	0
121	BANCO BILBAO VIZCAYA-SP	P	UNAVAIL	10/10/2005	15,307		15,307	0			0	0
122	BAYERISCHE HYPO UND SP ADR	P	UNAVAIL	6/1/2005	7,295		7,295	0			0	0
123	BAYERISCHE HYPO UND SP ADR	P	UNAVAIL	7/29/2005	2,633		2,633	0			0	0
124	BAYERISCHE HYPO UND SP ADR	P	1/15/2003	7/29/2005	18,165		9,259	8,906			0	8,906
125	E ONAG SPONS ADR	P	UNAVAIL	1/20/2005	9,850		9,850	0			0	0
126	E ONAG SPONS ADR	P	UNAVAIL	1/31/2005	6,244		6,244	0			0	0
127	E ONAG SPONS ADR	P	UNAVAIL	5/10/2005	9,784		9,784	0			0	0
128	EL PASO CORP	P	12/10/2002	3/8/2005	10,568		6,160	4,408			0	4,408
129	GLAXOSMITHKLINE PLC SP ADR	P	7/24/2003	4/29/2005	1,009		795	214			0	214
130	GLAXOSMITHKLINE PLC SP ADR	P	9/10/2003	11/14/2005	1,586		1,261	325			0	325
131	GLAXOSMITHKLINE PLC SP ADR	P	1/20/2004	11/14/2005	5,285		4,566	719			0	719
132	ING GROEP NV SPONS ADR	P	6/5/2003	2/4/2005	2,302		1,398	904			0	904
133	ING GROEP NV SPONS ADR	P	6/5/2003	2/28/2005	1,540		874	666			0	666
134	ING GROEP NV SPONS ADR	P	9/24/2003	2/28/2005	3,080		2,003	1,077			0	1,077
135	ING GROEP NV SPONS ADR	P	8/25/2003	2/28/2005	647		392	255			0	255
136	ING GROEP NV SPONS ADR	P	3/31/2004	5/20/2005	8,610		6,769	1,841			0	1,841
137	KROGER CO	P	1/23/2003	9/12/2005	3,024		2,404	620			0	620
138	KROGER CO	P	3/5/2003	9/12/2005	1,613		1,043	570			0	570
139	KROGER CO	P	5/14/2003	9/12/2005	706		536	170			0	170
140	KROGER CO	P	7/24/2003	9/12/2005	2,218		1,841	377			0	377
141	LOEWS CORP	P	UNAVAIL	3/15/2005	1,827		1,827	0			0	0
142	LOEWS CORP	P	UNAVAIL	7/7/2005	4,268		4,268	0			0	0
143	LOEWS CORP	P	UNAVAIL	12/14/2005	1,455		1,455	0			0	0
144	MATSUSHITA ELEC INDL ADR	P	UNAVAIL	1/11/2005	6,560		6,560	0			0	0
145	MATSUSHITA ELEC INDL ADR	P	UNAVAIL	11/9/2005	6,227		6,227	0			0	0
146	MATSUSHITA ELEC INDL ADR	P	UNAVAIL	12/6/2005	10,894		10,894	0			0	0
147	MERCK & CO INC	P	1/8/2004	6/1/2005	4,345		6,467	-2,122			0	-2,122
148	MILLEA HLDGS INC ADR	P	7/24/2003	11/22/2005	1,687		970	717			0	717
149	MITSUBISHI UFJ FINANCIAL	P	UNAVAIL	10/27/2005	5,988		5,988	0			0	0
150	MITSUBISHI UFJ FINANCIAL	P	UNAVAIL	10/31/2005	1,498		1,498	0			0	0
151	MITSUBISHI UFJ FINANCIAL	P	UNAVAIL	11/4/2005	2,447		2,447	0			0	0
152	MITSUBISHI UFJ FINANCIAL	P	UNAVAIL	11/21/2005	5,992		5,992	0			0	0
153	NESTLE S A SPONSORED ADR	P	1/31/2003	4/25/2005	4,676		3,585	1,091			0	1,091
154	NESTLE S A SPONSORED ADR	P	1/31/2003	5/17/2005	1,315		1,024	291			0	291
155	NESTLE S A SPONSORED ADR	P	1/31/2003	6/1/2005	3,970		3,073	897			0	897
156	NESTLE S A SPONSORED ADR	P	1/31/2003	11/4/2005	1,118		768	350			0	350
157	NESTLE S A SPONSORED ADR	P	7/24/2003	11/4/2005	2,237		1,548	689			0	689
158	NESTLE S A SPONSORED ADR	P	7/24/2003	12/20/2005	13,310		9,288	4,022			0	4,022
159	NIPPON TEL & TEL SPON ADR	P	UNAVAIL	11/14/2005	4,748		4,748	0			0	0
160	LUKOIL OIL SPONS ADR	P	1/20/2004	4/13/2005	14,465		9,978	4,487			0	4,487
161	LUKOIL OIL SPONS ADR	P	1/20/2004	7/12/2005	9,486		5,987	3,499			0	3,499
162	LUKOIL OIL SPONS ADR	P	5/4/2004	7/12/2005	1,581		1,108	473			0	473
163	PETROLEO BRASILEIRO SA ADR	P	UNAVAIL	2/4/2005	16,741		16,741	0			0	0
164	PETROLEO BRASILEIRO SA ADR	P	UNAVAIL	3/2/2005	14,390		14,390	0			0	0
165	SUMITOMO MITSUI FINL GROUP	P	6/6/2003	9/26/2005	1,509		333	1,176			0	1,176
166	SUMITOMO MITSUI FINL GROUP	P	6/6/2003	10/31/2005	1,011		222	789			0	789
167	SUMITOMO MITSUI FINL GROUP	P	6/6/2003	11/4/2005	997		202	795			0	795
168	SUMITOMO MITSUI FINL GROUP	P	6/6/2003	11/21/2005	13,604		2,827	10,777			0	10,777
169	TELEFONICA S A SPON ADR	P	UNAVAIL	7/13/2005	29		29	0			0	0
170	TELEFONICA DE MEXICO SP ADR	P	UNAVAIL	2/25/2005	6,552		6,552	0			0	0
171	RTS TELESP CELULAR S A	P	UNAVAIL	1/3/2005	0		0	0			0	0
172	TOYS R US INC	P	UNAVAIL	3/21/2005	2,606		2,606	0			0	0
173	TOYS R US INC	P	UNAVAIL	7/21/2005	10,433		10,433	0			0	0
174	UNILEVER NV NY SHS-NEW	P	7/18/2003	4/25/2005	5,293		4,401	892			0	892
175	UNILEVER NV NY SHS-NEW	P	7/18/2003	12/20/2005	6,168		4,951	1,217			0	1,217
176	UNILEVER NV NY SHS-NEW	P	9/10/2003	12/20/2005	7,539		6,385	1,154			0	1,154
177	UNILEVER NV NY SHS-NEW	P	8/23/2004	12/20/2005	5,483		4,788	695			0	695
178	VOLKSWAGEN A G NEW SP ADR	P	7/1/2003	9/26/2005	741		503	238			0	238
179	VOLKSWAGEN A G NEW SP ADR	P	7/11/2003	9/26/2005	8,156		5,524	2,632			0	2,632
180	VOLKSWAGEN A G NEW SP ADR	P	7/11/2003	10/4/2005	12,578		8,034	4,544			0	4,544
181	VOLKSWAGEN A G NEW SP ADR	P	2/17/2004	10/4/2005	2,620		2,015	605			0	605
182	ZURICH FINCL SVCS SPON ADR	P	UNAVAIL	3/24/2005	2,100		2,100	0			0	0
183	ZURICH FINCL SVCS SPON ADR	P	UNAVAIL	8/16/2005	6,523		6,523	0			0	0
184	AQUANTIVE INC	P	12/14/2005	12/19/2005	306		305	1			0	1
185	BENCHMARK ELECTRONICS INC	P	1/19/2005	6/7/2005	1,549		1,583	-34			0	-34
186	BRIGHT HORIZONS FAMILY SOLUTIONS	P	6/8/2005	12/19/2005	104		112	-8			0	-8
187	CENTRAL GARDEN & PET CO	P	6/10/2005	12/19/2005	177		191	-14			0	-14
188	COSTAR GROUP INC	P	10/4/2004	4/20/2005	2,241		3,171	-930			0	-930
189	CREE INC	P	3/16/2004	2/2/2005	3,034		2,616	418			0	418
190	CREE INC	P	3/24/2004	2/2/2005	2,652		2,287	365			0	365
191	CTI MOLECULAR IMAGING INC	P	3/17/2005	5/4/2005	4,100		3,493	607			0	607
192	DIRECT GENERAL CORP	P	3/10/2004	1/27/2005	1,729		3,115	-1,386			0	-1,386
193	GARDNER DENVER INC	P	5/13/2005	12/19/2005	289		235	54			0	54
194	GUITAR CENTER INC	P	8/9/2005	12/19/2005	198		245	-47			0	-47
195	HAEMONETICS CORP MASS	P	4/11/2005	12/19/2005	382		334	48			0	48
196	HEALTHEXTRAS INC	P	1/5/2005	12/19/2005	280		189	91			0	91
197	HUB GROUP INC CL A	P	4/6/2005	12/19/2005	136		124	12			0	12
198	INFORMATICA CORP	P	11/22/2005	12/19/2005	79		80	-1			0	-1
199	INTEGRA LIFESCIENSES HOLDINGS CO	P	2/10/2005	6/2/2005	3,097		3,539	-442			0	-442
200	INTEGRA LIFESCIENSES HOLDINGS CO	P	3/14/2005	6/2/2005	3,064		3,537	-473			0	-473
201	J2 GLOBAL COMMUNICATIONS NEW	P	9/20/2005	12/19/2005	233		185	48			0	48
202	JARDEN CORP	P	1/6/2005	12/19/2005	127		116	11			0	11
203	LKQ CORP	P	11/21/2005	12/19/2005	136		134	2			0	2
204	MATRIA HEALTHCARE INC-NEW	P	9/15/2005	12/19/2005	232		228	4			0	4
205	MERGE TECHNOLOGIES INC	P	12/16/2005	12/19/2005	157		157	0			0	0

206	MICROS SYSTEMS INC	P	4/27/2005	12/19/2005	245		181	64			0	64
207	MICROSEMI CORP	P	11/22/2005	12/19/2005	274		275	-1			0	-1
208	NAVIGANT CONSULTING CO	P	12/16/2004	7/15/2005	2,521		3,547	-1,026			0	-1,026
209	NAVIGANT CONSULTING CO	P	12/17/2004	7/15/2005	1,527		2,153	-626			0	-626
210	OPTION CARE INC	P	4/14/2005	12/19/2005	311		337	-26			0	-26
211	PARLOMAR MEDICAL TECHNOLOGIES	P	4/22/2005	12/19/2005	300		192	108			0	108
212	PAXAR CORP	P	8/31/2004	4/8/2005	1,922		2,260	-338			0	-338
213	PAXAR CORP	P	10/28/2004	4/8/2005	2,007		2,608	-601			0	-601
214	PEETS COFFEE & TEA INC	P	8/17/2005	12/19/2005	124		130	-6			0	-6
215	PROGRESS SOFTWARE CORP	P	6/1/2005	12/19/2005	309		292	17			0	17
216	QUICKSILVER RESOURCES INC	P	12/8/2004	7/8/2005	21		11	10			0	10
217	ROGERS CORP	P	6/1/2004	1/14/2005	630		919	-289			0	-289
218	ROGERS CORP	P	7/12/2004	1/14/2005	1,386		2,128	-742			0	-742
219	SFBC INTERNATIONAL INC	P	11/2/2005	11/28/2005	2,108		3,708	-1,600			0	-1,600
220	SS&C TECHNOLOGIES INC	P	6/13/2005	11/23/2005	4,396		3,521	875			0	875
221	SS&C TECHNOLOGIES INC	P	6/16/2005	11/23/2005	2,682		2,164	518			0	518
222	STRATASYS INC	P	9/27/2004	7/28/2005	3,371		3,138	233			0	233
223	SYMMETRY MEDICAL INC	P	8/17/2005	12/19/2005	182		240	-58			0	-58
224	TRIMBLE NAVIGATION LTD	P	3/16/2005	10/14/2005	3,103		3,502	-399			0	-399
225	TRIMBLE NAVIGATION LTD	P	3/21/2005	10/14/2005	2,886		3,377	-491			0	-491
226	UTI WORLDWIDE INC	P	6/16/2003	12/19/2005	359		120	239			0	239
227	ACCREDO HEALTH INC	P	1/27/2004	8/2/2005	3,267		2,383	884			0	884
228	ACCREDO HEALTH INC	P	3/10/2004	8/2/2005	4,537		3,643	894			0	894
229	AIRGAS INC	P	4/17/2003	12/19/2005	255		157	98			0	98
230	ALLIANCE DATA SYSTEMS CORP	P	10/30/2003	12/19/2005	176		135	41			0	41
231	AMERICAN HEALTHWAYS INC	P	9/27/2004	12/19/2005	594		358	236			0	236
232	AMERICAN MEDICAL SYS HLDGS	P	4/28/2004	12/19/2005	179		130	49			0	49
233	AMSURG CORP	P	11/10/2003	2/3/2005	1,818		1,983	-165			0	-165
234	AMSURG CORP	P	12/8/2003	2/3/2005	3,947		4,098	-151			0	-151
235	ARTHROCARE CORP	P	12/17/2004	12/19/2005	78		64	14			0	14
236	AVOCENT CORP	P	11/13/2003	4/8/2005	1,261		1,928	-667			0	-667
237	AVOCENT CORP	P	11/17/2003	4/8/2005	2,473		3,798	-1,325			0	-1,325
238	AVOCENT CORP	P	3/2/2004	4/8/2005	1,360		2,129	-769			0	-769
239	BENCHMARK ELECTRONICS INC	P	11/18/2003	6/7/2005	2,385		2,696	-311			0	-311
240	BENCHMARK ELECTRONICS INC	P	11/19/2003	6/7/2005	1,858		2,115	-257			0	-257
241	CRA INTERNATIONAL INC	P	11/15/2004	12/19/2005	326		286	40			0	40
242	CACI INTL INC CL A	P	UNAVAIL	4/19/2005	4,769		4,769	0			0	0
243	CACI INTL INC CL A	P	7/23/2003	4/19/2005	2,120		1,500	620			0	620
244	CHURCH & DWIGHT CO INC	P	12/18/2002	12/19/2005	165		100	65			0	65
245	COGNIZANT TECH SOLUTIONS CL A	P	UNAVAIL	12/19/2005	503		503	0			0	0
246	COOPER COS INC NEW	P	4/19/2004	12/13/2005	5,375		6,197	-822			0	-822
247	DADE BEHRING INC	P	1/28/2004	12/19/2005	322		156	166			0	166
248	DENBURY RES INC NEW	P	10/13/2004	12/19/2005	280		150	130			0	130
249	DORAL FINANCIAL CORP	P	UNAVAIL	3/15/2005	8,168		8,168	0			0	0
250	DORAL FINANCIAL CORP	P	UNAVAIL	4/14/2005	1,785		1,785	0			0	0
251	DORAL FINANCIAL CORP	P	7/23/2003	4/14/2005	2,242		4,024	-1,782			0	-1,782
252	ENGINEERED SUPPORT SYS CO	P	11/13/2003	12/19/2005	166		126	40			0	40
253	FISHER SCIENTIFIC INTL INC NEW	P	1/15/2003	10/13/2005	6,427		3,270	3,157			0	3,157
254	FISHER SCIENTIFIC INTL INC NEW	P	7/23/2003	10/13/2005	2,948		1,841	1,107			0	1,107
255	GLOBAL PAYMENTS INC	P	9/11/2003	12/19/2005	354		150	204			0	204
256	HCC INSURANCE HOLDINGS INC	P	UNAVAIL	12/19/2005	291		291	0			0	0
257	IDEX CORP	P	4/20/2004	12/19/2005	207		148	59			0	59
258	KNIGHT TRANSPORTATION INC	P	2/24/2003	12/19/2005	277		114	163			0	163
259	KRONOS INC	P	9/19/2003	6/15/2005	2,225		2,070	155			0	155
260	KRONOS INC	P	10/22/2003	6/15/2005	3,908		3,658	250			0	250
261	LAUREATE EDUCATION INC	P	5/18/2004	12/19/2005	206		138	68			0	68
262	LEGG MASON INC	P	UNAVAIL	5/31/2005	6,270		6,270	0			0	0
263	LEGG MASON INC	P	UNAVAIL	7/26/2005	4,324		4,324	0			0	0
264	LEGG MASON INC	P	7/23/2003	7/26/2005	4,722		2,076	2,646			0	2,646
265	PORTFOLIO RECOVERY ASSOCS INC	P	6/3/2003	12/19/2005	138		85	53			0	53
266	QUICKSILVER RESOURCES INC	P	12/8/2004	12/19/2005	479		241	238			0	238
267	SRA INTERNATIONAL INC CLASS A	P	7/21/2003	12/19/2005	266		145	121			0	121
268	SCANSOURCE INC	P	1/3/2003	8/19/2005	2,287		1,460	827			0	827
269	SCANSOURCE INC	P	7/23/2003	8/19/2005	897		682	215			0	215
270	SCANSOURCE INC	P	3/1/2004	8/19/2005	1,569		1,698	-129			0	-129
271	SOUTHWESTERN ENERGY CO	P	8/17/2004	10/3/2005	7,667		1,457	6,210			0	6,210
272	SOUTHWESTERN ENERGY CO	P	8/17/2004	12/19/2005	315		70	245			0	245
273	SPARTECH CORP NEW	P	UNAVAIL	2/1/2005	1,420		1,420	0			0	0
274	SPARTECH CORP NEW	P	12/6/2002	2/1/2005	466		399	67			0	67
275	SPARTECH CORP NEW	P	7/23/2003	2/1/2005	1,164		1,036	128			0	128
276	SPARTECH CORP NEW	P	1/28/2004	2/1/2005	3,375		3,577	-202			0	-202
277	STERICYCLE INC	P	UNAVAIL	12/19/2005	235		235	0			0	0
278	TECHNE CORP	P	10/13/2003	2/11/2005	2,169		2,083	86			0	86
279	TECHNE CORP	P	10/17/2003	2/11/2005	3,848		3,709	139			0	139
280	UNITED NATURAL FOODS INC	P	UNAVAIL	3/2/2005	4,609		4,609	0			0	0
281	UNITED NATURAL FOODS INC	P	UNAVAIL	12/19/2005	139		139	0			0	0
282	VERINT SYSTEMS INC	P	6/12/2003	12/19/2005	172		115	57			0	57
283	WASTE CONNECTIONS INC	P	12/9/2002	12/19/2005	168		124	44			0	44
284	WOLVERINE WORLD-WIDE INC	P	4/25/2003	12/19/2005	241		130	111			0	111
285								0			0	0
286								0			0	0
287								0			0	0
288								0			0	0
289								0			0	0
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308								0			0	0
309								0			0	0

310									0			0	0

Elections

Treatment of Qualifying Distributions Election

Pursuant to IRC Section 4942(h)(2)and Reg. 53.4942(a)-3(d)(2), the Foundation elects to treat qualifying distributions not treated as made out of the undistributed income of the immediately preceding tax year, as made out of undistributed income from the tax year ended December 31, 2004.

X

Officer Signature

Title