



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 30, 2011

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

Name of foundation CARRIE MORTON BROWN FOUNDATION A/C R75990003		A Employer identification number 74-2111392
Number and street (or P O box number if mail is not delivered to street address) P O BOX 3038	Room/suite	B Telephone number 414-977-1210
City or town, state, and ZIP code MILWAUKEE, WI 53201		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 600,001.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		24.	24.		STATEMENT 1
4 Dividends and interest from securities		11,678.	11,678.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		31,897.			
b Gross sales price for all assets on line 6a		257,053.			
7 Capital gain net income (from Part IV, line 2)			31,897.		
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		43,599.	43,599.		
13 Compensation of officers, directors, trustees, etc		8,080.	6,060.		2,020.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		1,900.	0.		1,900.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		712.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		10,692.	6,060.		3,920.
25 Contributions, gifts, grants paid		24,602.			24,602.
26 Total expenses and disbursements. Add lines 24 and 25		35,294.	6,060.		28,522.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		8,305.			
b Net investment income (if negative, enter -0-)			37,539.		
c Adjusted net income (if negative, enter -0-)				N/A	

P 14 NE

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2010)

A/C R75990003

74-2111392

Page 2

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing		134.	134.
	2 Savings and temporary cash investments	39,322.	25,496.	25,496.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	499,859.	521,856.	574,371.
Liabilities	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	539,181.	547,486.	600,001.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	539,181.	547,486.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
Net Assets or Fund Balances	30 Total net assets or fund balances	539,181.	547,486.	
	31 Total liabilities and net assets/fund balances	539,181.	547,486.	

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	539,181.
2 Enter amount from Part I, line 27a	2	8,305.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	547,486.
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	547,486.

Form 990-PF (2010)

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2010)

A/C R75990003

74-2111392 Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALES-SEE SCHEDULE	P	VARIOUS	VARIOUS
b LT CAPITAL GAIN DIVIDENDS	P	VARIOUS	VARIOUS
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 256,576.		225,156.	31,420.
b 477.			477.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			31,420.
b			477.
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	31,897.
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 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))
2009	27,666.	575,208.	.048097
2008	35,116.	545,134.	.064417
2007	37,277.	706,271.	.052780
2006	32,746.	729,854.	.044867
2005	34,041.	705,010.	.048284

2 Total of line 1, column (d)	2	.258445
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	.051689
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	597,451.
5 Multiply line 4 by line 3	5	30,882.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	375.
7 Add lines 5 and 6	7	31,257.
8 Enter qualifying distributions from Part XII, line 4	8	28,522.

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

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2010)

A/C R75990003

74-2111392

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	751.
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	751.
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	751.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	520.
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	520.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	231.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2010)

A/C R75990003

74-2111392

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ JPMORGAN CHASE BANK TRUST DEPT. Telephone no ▶ 214-965-2874 Located at ▶ 2200 ROSS AVENUE, DALLAS, TX ZIP+4 ▶ 75201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
			X	X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010) 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 2010?	4b	X

Form 990-PF (2010)

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

If "Yes" to 6b, file Form 8870.

X

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
JPMORGAN CHASE BANK, NA P O BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 3.00	8,080.	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

Form 990-PF (2010)

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	

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	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2010)

CARRIE MORTON BROWN FOUNDATION
A/C R75990003

Form 990-PF (2010)

74-2111392 Page 8

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	559,227.
b	Average of monthly cash balances	1b	47,322.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	606,549.
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	606,549.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,098.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	597,451.
6	Minimum investment return. Enter 5% of line 5	6	29,873.

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	29,873.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	751.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	751.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,122.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	29,122.
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	29,122.

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	28,522.
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	28,522.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,522.

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

Form **990-PF** (2010)

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2010)

A/C R75990003

74-2111392 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				29,122.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			24,602.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 28,522.				
a Applied to 2009, but not more than line 2a			24,602.	
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 2010 distributable amount				3,920.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				25,202.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2010)

A/C R75990003

74-2111392 Page 10

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 2010, 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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 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))

NONE

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

NONE

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

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

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

CORY WHITLOCK, JPMORGAN CHASE TRUST DEPT , 214-965-2874
2200 ROSS AVENUE, DALLAS, TX 75201

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

LETTER; COPY OF 501(C)(3) LETTER; PURPOSE; INFO ON ORGANIZATION; W-9

c Any submission deadlines

NONE

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

ELDERLY PROGRAMS IN EL PASO COUNTY, TEXAS

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2010)

A/C R75990003

74-2111392 Page 11

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 <i>Paid during the year</i> SEE SCHEDULE	NONE	NA	CHARITABLE - ELDERLY	24,602.
Total			▶ 3a	24,602.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.


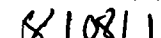

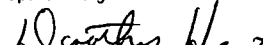
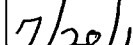
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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 or fiduciary) is based on all information of which preparer has any knowledge				
	 Signature of officer or trustee		 Date		 Title
Paid Preparer Use Only	Print/Type preparer's name DOROTHY C. HART, CPA		Preparer's signature 		Check <input checked="" type="checkbox"/> if self-employed
	Firm's name ▶ DOROTHY C. HART, CPA		Date 		PTIN P00443424
	Firm's address ▶ 11411 GUN FIGHT LANE AUSTIN 78748				Firm's EIN ▶ APPLIED FOR Phone no 512-233-4717

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

SOURCE	AMOUNT
JPMORGAN MONEY MARKET FUNDS	24.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	24.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALTERNATIVE ASSETS	1,081.	0.	1,081.
JPMORGAN INCOME FUNDS	3,001.	0.	3,001.
JPMORGAN MUTUAL FDS-EQUITIES	2,705.	0.	2,705.
MUTUAL FUNDS-OTHER-EQUITIES	2,223.	0.	2,223.
MUTUAL FUNDS-OTHER-INCOME	2,668.	0.	2,668.
TOTAL TO FM 990-PF, PART I, LN 4	11,678.	0.	11,678.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,900.	0.		1,900.
TO FORM 990-PF, PG 1, LN 16B	1,900.	0.		1,900.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX - 2009	508.	0.		0.
ESTIMATED TAX - 2010	520.	0.		0.
REFUND-2008	<316.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	712.	0.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JPMORGAN INCOME FUNDS	COST	163,027.	168,537.
MUTUAL FUNDS-OTHER-INCOME	COST	66,396.	68,716.
JPM MUTUAL FUNDS-EQUITIES	COST	104,986.	122,728.
MUTUAL FUNDS-OTHER-EQUITIES	COST	157,356.	179,420.
ALTERNATIVE ASSETS	COST	30,091.	34,970.
TOTAL TO FORM 990-PF, PART II, LINE 13		521,856.	574,371.

Carrie Morton Brown Foundation
74-2111392
FYE June 30, 2011

Charitable Distributions:

University of Texas at El Paso 500 W. University El Paso , TX 79968	4,000
---	-------

Alzheimers Disease & Related Asso. 4687 N. Mesa, Suite 200 El Paso, TX 79912	5,000
--	-------

Trinity-First United Methodist Church 810 N. Oregon El Paso, TX 79902	3,602
---	-------

El Paso Diabetes Association 1220 Montana El Paso, TX 79902	9,000
---	-------

University Medical Center Foundation 1400 Hardaway, Suite220 El Paso, TX 79903	<u>3,000</u>
--	--------------

Total	<u>24,602</u>
-------	---------------

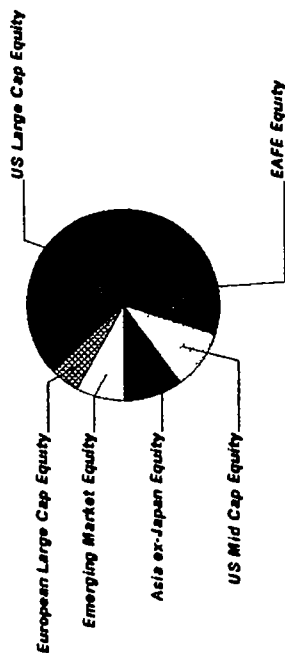


CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/11 to 6/30/11

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	155,556.35	146,230.48	(9,325.87)	24%
US Mid Cap Equity	35,781.89	32,125.92	(3,655.97)	5%
EAFE Equity	57,043.94	54,779.99	(2,263.95)	9%
European Large Cap Equity	12,683.44	12,418.96	(264.48)	2%
Asia ex-Japan Equity	32,175.61	31,504.18	(671.43)	5%
Emerging Market Equity	25,340.76	25,087.92	(252.84)	4%
Total Value	\$318,681.99	\$302,147.45	(\$16,434.54)	49%

Asset Categories



Equity as a percentage of your portfolio - 49 %

Market Value/Cost	Current Period Value
Market Value	302,147.45
Tax Cost	262,342.30
Unrealized Gain/Loss	39,805.15
Estimated Annual Income	3,237.26
Accrued Dividends	177.07
Yield	1.07%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPRECIATION FUND	34.35	870.867	29,914.28	22,665.32	7,248.96		
416649-30-9 ITHI X							

J.P. Morgan



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
JPM INTREPID VALUE FD - SEL 4812A2-30-6 JPIV X	24.42	462.077	11,283.92	11,334.74	(50.82)	124.29 31.50	1.10 %
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	22.31	521.098	11,625.70	11,349.51	276.19		
JPM TAX AWARE EQUITY - INSTL 4812A1-65-4 JPDE X	18.51	1,371.799	25,392.00	16,886.84	8,505.16	229.09 79.54	0.90 %
JPM US EQUITY FD - SEL 4812A1-15-9 JUES X	10.65	1,739.074	18,521.14	18,782.00	(260.86)	154.77 42.21	0.84 %
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	36.44	861.875	31,406.73	26,806.64	4,600.09	99.97	0.32 %
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	15.69	1,152.754	18,086.71	18,683.00	(596.29)	214.41	1.19 %
Total US Large Cap Equity			\$146,230.48	\$126,508.05	\$19,722.43	\$822.53 \$153.25	0.56 %
US Mid Cap Equity							
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	97.70	200.000	19,540.00	16,739.66	2,800.34	205.20	1.05 %
JPM MARKET EXPANSION INDEX FD - SEL 4812C1-63-7 PGMI X	11.57	1,087.806	12,585.92	9,264.96	3,320.96	80.49 23.82	0.64 %
Total US Mid Cap Equity			\$32,125.92	\$26,004.62	\$6,121.30	\$285.69 \$23.82	0.89 %

J.P.Morgan

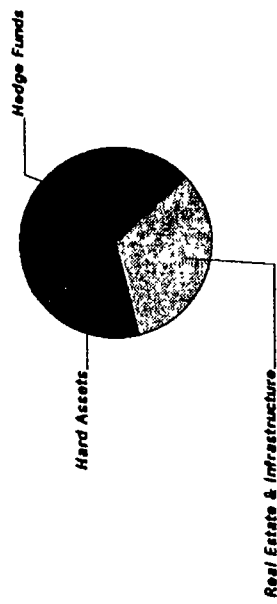


CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	28.52	666.358	19,004.53	15,013.04	3,991.49	235.89	1.24%
JPM INTL VALUE FD - SEL 4812AO-56-5 JIES X	14.20	1,308.103	18,575.06	16,793.28	1,781.78	580.79	3.13%
T ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	8.92	1,928.296	17,200.40	16,969.00	231.40	289.24	1.68%
Total EAFE Equity			\$54,779.99	\$48,775.32	\$6,004.67	\$1,105.92	2.02%
European Large Cap Equity							
VANGUARD MSCI EUROPE ETF 922042-87-4 VGK	53.53	232.000	12,418.96	12,600.66	(181.70)	534.99	4.31%
Asia ex-Japan Equity							
JPM ASIA EQUITY FD - SEL 4812AO-70-6 JPAS X	37.49	660.007	24,743.66	20,575.37	4,168.29	43.56	0.18%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24.19	279.476	6,760.52	4,385.79	2,374.73	24.03	0.36%
Total Asia ex-Japan Equity			\$31,504.18	\$24,961.16	\$6,543.02	\$67.59	0.22%
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	48.62	516.000	25,087.92	23,492.49	1,595.43	420.54	1.68%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	17,822.90	15,896.95	(1,925.95)	3%
Real Estate & Infrastructure	14,068.07	11,334.85	(2,733.22)	2%
Hard Assets	7,930.92	7,738.05	(192.87)	1%
Total Value	\$39,821.89	\$34,969.85	(\$4,852.04)	6%



Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
ARBITRAGE FUNDS - I	13.07	420.732	5,498.97	5,503.17
CL I				
03875R-20-5 ARBN X				
EATON VANCE MUT FDS TR	10.16	539.326	5,479.55	5,603.62
GLOBAL MACRO - I				
277923-72-8 EIGM X				

Alternative Assets as a percentage of your portfolio - 6 %



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GATEWAY FUND - Y 367829-88-4 GTEY X	26.51	185 531	4,918.43	4,827.53
Total Hedge Funds			\$15,896.95	\$15,934.32

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. Accrued Div.	Yield
Real Estate & Infrastructure						
JPM REALTY INCOME FD - INSTL 904504-50-3 URTL X	544.77	4,902.94		5,665.62	110.58 32.63	1.95%
JPM US REAL ESTATE FD - SEL 4812C0-61-3 SUIE X	336.25	4,454.79		5,669.23	116.00 30.92	2.05%
Total Real Estate & Infrastructure		\$9,357.73	\$0.00	\$11,334.85	\$226.58 \$63.55	

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).



CARRIE M BROWN FOUNDATION ACCT: R75990003
For the Period 6/1/11 to 6/30/11



18640738880310096607
18940730110010000807

	Price	Quantity	Estimated Value	Cost
Hard Assets				
SPDR GOLD TRUST 78463V-10-7 GLD	146 00	53.000	7,738 05	4,798.63



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/11 to 6/30/11

Note: * This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	25,496.00	25,496.00	25,496.00		12.74	0.05 % ¹
US Fixed Income							
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	9.03	1,816.76	16,405.32	15,733.12	672.20	679.46 56.59	4.14 %
JPM STR INC OPP FD 4812A4-35-1	11.92	866.59	10,329.75	8,691.90	1,637.85	305.03 19.06	2.95 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	8.20	2,982.11	24,453.32	23,455.21	998.11	1,890.65 140.16	7.73 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	11.00	11,035.79	121,393.72	118,359.20	3,034.52	2,008.51 165.54	1.65 %
JPM TR I MLT SC INC - SEL 48121A-29-0	9.99	1,237.25	12,360.16	12,521.00	(160.84)	202.90 12.37	1.64 %
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	110.64	193.00	21,353.52	19,358.79	1,994.73	771.61	3.61 %
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8.93	3,466.67	30,957.33	31,304.00	(346.67)	1,809.59	5.85 %
Total US Fixed Income			\$237,253.12	\$229,423.22	\$7,829.90	\$7,667.75 \$393.72	3.23 %

J.P.Morgan

ACCT 501G R75990003
FROM 07/01/2010
TO 06/30/2011

JPMORGAN CHASE BANK, NA
STATEMENT OF CAPITAL GAINS AND LOSSES
CARRIE M BROWN FOUNDATION

PAGE 40

RUN 07/21/2011
08.50:43 AM

TRUST YEAR ENDING 06/30/2011

TAX PREPARER: KKI
TRUST ADMINISTRATOR CWB
INVESTMENT OFFICER:

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
411.6870 ARBITRAGE FUNDS - I - 03875R205						
SOLD		05/11/2011	5319 00			
ACQ	411.6870	09/24/2010	5319 00	5384.87	-65.87	ST
61.7330 ARBITRAGE FUNDS - I - 03875R205						
SOLD		06/14/2011	805 00			
ACQ	61.7330	09/24/2010	805.00	807 47	-2.47	ST
127.1870 ARTISAN INTL VALUE FUND - INV - 04314H881 - MINOR = 65						
SOLD		01/27/2011	3504.00			
ACQ	127.1870	04/23/2010	3504.00	3132.62	371 38	ST
229.5060 ARTISAN INTL VALUE FUND - INV - 04314H881 - MINOR = 65						
SOLD		02/16/2011	6456.00			
ACQ	123.8130	04/23/2010	3482 86	3049 51	433 35	ST
	105.6930	06/22/2010	2973 14	2381.26	591 88	ST
1047.2510 EATON VANCE SPL INVT TR - 277905642 - MINOR = 65						
SOLD		09/24/2010	17551.93			
ACQ	852.5470	11/03/2008	14288 69	13103 65	1185.04	LT15
	194.7040	03/23/2009	3263 24	2500 00	763.24	LT15
185.0830 EATON VANCE MUT FDS TR - 277911491 - MINOR = 66						
SOLD		06/14/2011	1675.00			
ACQ	185.0830	06/22/2010	1675.00	1602 82	72 18	ST
501.3690 EATON VANCE MUT FDS TR - 277923728						
SOLD		05/20/2011	5129 00			
ACQ	501.3690	04/29/2010	5129.00	5214.24	-85 24	LT15
72.7630 EATON VANCE MUT FDS TR - 277923728						
SOLD		06/14/2011	740.00			
ACQ	72.7630	04/29/2010	740.00	756 73	-16 73	LT15
11.9320 GATEWAY TR GATEWAY FD CL Y* - 367829884 - MINOR = 65						
SOLD		06/14/2011	315 00			
ACQ	11.9320	12/07/2010	315.00	310.47	4.53	ST
1633.4510 GOLDMAN SACHS TRUST - 38141W679 - MINOR = 66						
SOLD		04/15/2011	12152.88			
ACQ	1633.4510	09/24/2010	12152.88	11695.51	457 37	ST
81.1830 HARTFORD CAPITAL APPRECIATION FUND - 416649309 - MINOR = 65						
SOLD		01/27/2011	2951 00			
ACQ	81.1830	05/13/2009	2951.00	1900 49	1050.51	LT15
600.9550 HARTFORD MID CAP FD I - 41664M870						
SOLD		01/27/2011	13701.77			
ACQ	600.9550	03/24/2010	13701.77	11736 65	1965.12	ST
25.0000 ISHARES BARCLAYS TIPS BOND FUND - 464287176 - MINOR = 63						
SOLD		06/14/2011	2749.94			
ACQ	25.0000	05/13/2009	2749 94	2507 61	242.33	LT15
70.0000 ISHARES TR RUSSELL MIDCAP INDEX FD - 464287499 - MINOR = 62						
SOLD		09/24/2010	6279.77			
ACQ	70.0000	03/23/2009	6279.77	3790 50	2489 27	LT15
74.0000 ISHARES TR S & P MIDCAP 400 INDEX FD - 464287507 - MINOR = 62						
SOLD		09/24/2010	5841.03			
ACQ	74.0000	09/14/2009	5841 03	5032 08	808 95	LT15
683.0890 JPMORGAN TR I MKT NEUTRAL SRL - 48121A712						
SOLD		05/11/2011	10410.28			
ACQ	517.0050	03/18/2010	7879.16	8075.62	-196 46	LT15
	166.0840	12/09/2010	2531.12	2566.00	-34.88	ST
82.4010 JPMORGAN ASIA EQUITY FUND - 4812A0706 - MINOR = 59						
SOLD		09/24/2010	2912 05			
ACQ	82.4010	04/01/2008	2912 05	2908.75	3 30	LT15
162.8880 JPMORGAN ASIA EQUITY FUND - 4812A0706 - MINOR = 59						
SOLD		02/16/2011	5820.00			
ACQ	162.8880	04/01/2008	5820 00	5749 95	70 05	LT15
202.4960 JPMORGAN SMALL CAP CORE FUND - 4812A1233 - MINOR = 59						
SOLD		09/24/2010	6321.93			
ACQ	7.3160	01/28/2010	228.41	204 42	23.99	ST
	195.1800	02/01/2010	6093 52	5470 90	622.62	ST
405.0550 JPMORGAN TAX AWARE DISCIPLINED - 4812A1654 - MINOR = 59						
SOLD		09/24/2010	6545 69			
ACQ	405.0550	05/13/2009	6545.69	4986 23	1559 46	LT15
100.0560 JPMORGAN TAX AWARE DISCIPLINED - 4812A1654 - MINOR = 59						
SOLD		06/14/2011	1800.00			
ACQ	100.0560	05/13/2009	1800 00	1231 69	568 31	LT15
909.3070 JPMORGAN INTREPID LONG SHORT FUND - 4812A2280 - MINOR = 59						
SOLD		01/27/2011	13412 28			
ACQ	909.3070	06/22/2010	13412 28	11557.29	1854 99	ST
46.1990 JPMORGAN INTREPID VALUE FD SELECT CL - 4812A2306 - MINOR = 59						
SOLD		06/14/2011	1100 00			
ACQ	46.1990	04/11/2011	1100 00	1133.26	-33 26	ST
338.2490 JPMORGAN HIGHBRIDGE STAT MKT NEUT FUND - 4812A2439 - MINOR = 59						
SOLD		12/07/2010	5138 00			
ACQ	338.2490	05/13/2009	5138 00	5459 34	-321 34	LT15
168.9340 JPMORGAN HIGHBRIDGE STAT MKT NEUT FUND - 4812A2439 - MINOR = 59						
SOLD		12/08/2010	2562 73			
ACQ	168.9340	05/13/2009	2562 73	2726 60	-163 87	LT15
1517.2050 JPMORGAN GROWTH ADVANTAGE FUND - 4812A3718 - MINOR = 59						
SOLD		09/24/2010	11849 37			
ACQ	1517.2050	05/13/2009	11849 37	8541 86	3307 51	LT15
109.0600 JPMORGAN STRATEGIC INCOME OPPTYS FUND SEL - 4812A4351 - MINOR = 60						
SOLD		06/14/2011	1300 00			
ACQ	109.0600	02/18/2009	1300.00	1093.87	206 13	LT15

ACCT 501G R75990003
FROM 07/01/2010
TO 06/30/2011

JPMORGAN CHASE BANK, NA
STATEMENT OF CAPITAL GAINS AND LOSSES
CARRIE M BROWN FOUNDATION

PAGE 41

RUN 07/21/2011
08:50:43 AM

TRUST YEAR ENDING 06/30/2011

TAX PREPARER: KK1
TRUST ADMINISTRATOR: CWB
INVESTMENT OFFICER:

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
51.3540 JPMORGAN LARGE CAP GROWTH FUND - 4812C0530 - MINOR = 59						
SOLD		06/14/2011	1100.00			
ACQ	51.3540	04/11/2011	1100.00	1118.49	-18.49	ST
64.7590 JPMORGAN US REAL ESTATE FUND - 4812C0613 - MINOR = 59						
SOLD		06/14/2011	1075.00			
ACQ	64.7590	03/13/2007	1075.00	1481.88	-406.88	LT15
660.6420 JPMORGAN HIGH YIELD BOND FUND - 4812C0803 - MINOR = 60						
SOLD		05/11/2011	5556.00			
ACQ	660.6420	04/11/2006	5556.00	5228.94	327.06	LT15
363.9090 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 60						
SOLD		05/11/2011	4003.00			
ACQ	363.9090	01/27/2011	4003.00	3999.36	3.64	ST
916.5150 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 60						
SOLD		06/14/2011	10100.00			
ACQ	584.2460	06/22/2010	6438.39	6397.49	40.90	ST
	332.2690	01/27/2011	3661.61	3651.64	9.97	ST
246.1950 JPMORGAN MARKET EXPANSION INDEX FUND - 4812C1637 - MINOR = 59						
SOLD		06/14/2011	2750.00			
ACQ	246.1950	02/01/2010	2750.00	2097.58	652.42	LT15
145.3920 MATTHEWS INTERNATIONAL FUNDS - 577130107 - MINOR = 65						
SOLD		09/24/2010	3323.65			
ACQ	145.3920	06/22/2010	3323.65	2854.04	469.61	ST
763.8060 MATTHEWS INTERNATIONAL FUNDS - 577130107 - MINOR = 65						
SOLD		02/16/2011	16735.00			
ACQ	385.0000	06/10/2009	8435.36	6044.50	2390.86	LT15
	106.2940	06/11/2009	2328.90	1666.69	662.21	LT15
	272.5120	06/22/2010	5970.74	5349.41	621.33	ST
.0000 MOTOROLA INC - 620076109 - MINOR = 44						
SOLD		07/12/2010	42.28			
ACQ	.0000		42.28	0.00	42.28	LT15
PREP NOTE EXISTS						
182.3860 T ROWE PRICE OVERSEAS STOCK FUND - 77956H757 - MINOR = 65						
SOLD		06/14/2011	1605.00			
ACQ	182.3860	02/16/2011	1605.00	1605.00	0.00	ST
21.0000 SPDR TR UNIT SER 1 - 78462F103 - MINOR = 62						
SOLD		01/27/2011	2722.45			
ACQ	21.0000	06/22/2010	2722.45	2341.14	381.31	ST
191.0000 SPDR TR UNIT SER 1 - 78462F103 - MINOR = 62						
SOLD		04/11/2011	25434.79			
ACQ	58.0000	11/13/2009	7723.65	6337.16	1386.49	LT15
	133.0000	06/22/2010	17711.14	14827.21	2883.93	ST
47.0000 SPDR TR UNIT SER 1 - 78462F103 - MINOR = 62						
SOLD		05/11/2011	6365.87			
ACQ	47.0000	11/13/2009	6365.87	5135.28	1230.59	LT15
50.3780 THORNBURG VALUE FUND - 885215632 - MINOR = 65						
SOLD		06/14/2011	1800.00			
ACQ	50.3780	02/01/2010	1800.00	1567.26	232.74	LT15
104.9800 JPMORGAN REALTY INCOME FUND - 904504503 - MINOR = 59						
SOLD		06/14/2011	1075.00			
ACQ	104.9800	09/24/2010	1075.00	944.82	130.18	ST
1852.5480 VANGUARD FXD INCM SECS INT TM CORP* - 922031885 - MINOR = 66						
SOLD		05/11/2011	18544.01			
ACQ	1468.8600	03/23/2009	14703.29	12500.00	2203.29	LT15
	383.6880	05/13/2009	3840.72	3395.64	445.08	LT15
TOTALS			256575.70	225155.79		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	10783.31	0.00	20636.60	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	553.08	0.00	476.90			0.00
	11336.39	0.00	21113.50	0.00	0.00	0.00
STATE						
SUBTOTAL FROM ABOVE	10783.31	0.00	20636.60	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	553.08	0.00	476.90			0.00
	11336.39	0.00	21113.50	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE