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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning AUG 1, 2010, and ending JUL 31, 2011

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

Name of foundation

BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE

A Employer identification number

04-6747335

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

C/O 1100 N. MARKET ST

Room/suite

B Telephone number

302-651-1035

City or town, state, and ZIP code

WILMINGTON, DE 19890-0900

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ Accounting method: ☒ Cash ☐ Accrual
☐ Other (Specify) _____

\$ 9,519,866. (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(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				
4	Dividends and interest from securities	216,125.	216,125.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	109,178.			
b	Gross sales price for all assets on line 6a	1,869,478.			
7	Capital gain net income (from Part IV, line 2)		109,178.		
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	325,303.	325,303.		
13	Compensation of officers, directors, trustees, etc	11,191.	5,595.		5,596.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	12,964.	6,482.		6,482.
b	Accounting fees				
c	Other professional fees	42,765.	42,765.		0.
17	Interest				
18	Taxes	12,813.	1,913.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	12,950.	6,819.		6,061.
24	Total operating and administrative expenses. Add lines 13 through 23	92,683.	63,574.		18,139.
25	Contributions, gifts, grants paid	75,100.			75,100.
26	Total expenses and disbursements. Add lines 24 and 25	167,783.	63,574.		93,239.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	157,520.			
b	Net investment income (if negative, enter -0-)		261,729.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE

04-6747335

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,093,196.	318,146.	318,146.
	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 STMT 7		2,887,582.	2,872,769.	2,977,802.
	b	Investments - corporate stock STMT 8		1,924,812.	2,109,470.	2,689,727.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		1,988,701.	2,750,325.	3,534,191.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		7,894,291.	8,050,710.	9,519,866.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		7,894,291.	8,050,710.	
30	Total net assets or fund balances		7,894,291.	8,050,710.		
31	Total liabilities and net assets/fund balances		7,894,291.	8,050,710.		

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	7,894,291.
2	Enter amount from Part I, line 27a	2	157,520.
3	Other increases not included in line 2 (itemize) ▶ TIMING DIFFERENCE	3	464.
4	Add lines 1, 2, and 3	4	8,052,275.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1,565.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,050,710.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED STATEMENT	P		
b SEE ATTACHED STATEMENT	P		
c FROM PASS THROUGH ENTITIES	P		
d FROM PASS THROUGH ENTITIES	P		
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 834,186.		834,206.	<20.>
b 1,035,292.		928,315.	106,977.
c			591.
d			1,630.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<20.>
b			106,977.
c			591.
d			1,630.
e			

2 Capital gain net income or (net capital loss)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	109,178.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div>	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	174,565.	8,480,552.	.020584
2008	399,055.	7,659,802.	.052097
2007	1,089,751.	4,855,163.	.224452
2006	109,207.	3,113,723.	.035073
2005	81,464.	116,883.	.696970

2 Total of line 1, column (d)	2	1.029176
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	.205835
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,173,984.
5 Multiply line 4 by line 3	5	1,888,327.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,617.
7 Add lines 5 and 6	7	1,890,944.
8 Enter qualifying distributions from Part XII, line 4	8	93,239.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	5,235.
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	5,235.
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	5,235.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,600.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	7,600.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	15.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,350.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 2,350. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) <u>MA</u>		
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

N/A

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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?	13	X	

Website address ► N/A

14 The books are in care of ► WILMINGTON TRUST COMPANY Telephone no. ► 302-651-1035
 Located at ► 1100 N. MARKET STREET, WILMINGTON, DE ZIP+4 ► 19890-0900

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?	Yes	No
	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 ►		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	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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

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

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		11,191.	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

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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."

[illegible]

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

0

Total number of others receiving over \$50,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

Form **990-PF** (2010)

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	8,182,106.
b	Average of monthly cash balances	1b	1,131,583.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,313,689.
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	9,313,689.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	139,705.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,173,984.
6	Minimum investment return. Enter 5% of line 5	6	458,699.

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	458,699.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,235.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,235.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	453,464.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	453,464.
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	453,464.

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	93,239.
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	93,239.
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	93,239.

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)

**BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE**

04-6747335

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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				453,464.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	296,083.			
d From 2008	399,055.			
e From 2009	174,565.			
f Total of lines 3a through e	869,703.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 93,239.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	93,239.			
d Applied to 2010 distributable amount				0.
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))	453,464.			453,464.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	509,478.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	509,478.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	241,674.			
d Excess from 2009	174,565.			
e Excess from 2010	93,239.			

** SEE STATEMENT 11

Form 990-PF (2010)

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:
N/A

- b The form in which applications should be submitted and information and materials they should include:
N/A

- c Any submission deadlines:
N/A

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

**BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE**

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> OMBIENCE, INC. PACIFIC PLSDS, CA 90272	NONE	PUBLIC CHARITY	GENERAL	24,000.
EMERSON UMBRELLA INC. CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL	15,000.
LAKES REGION CONSERVATION TRUST CENTER HARBOR, NH 03226	NONE	PUBLIC CHARITY	GENERAL	36,100.
Total				75,100.
b <i>Approved for future payment</i> NONE				
Total				0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following 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.

X Thomas E. [Signature] 11/29/11 **TRUSTEE**

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KATHERINE BURNS	KATHERINE BURNS	11/18/11		P00300843
	Firm's name ▶ WILMINGTON TRUST COMPANY				Firm's EIN ▶ 51-0055023
	Firm's address ▶ 1100 NORTH MARKET STREET WILMINGTON, DE 19890 0900				Phone no. (302) 651-194

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
	216,030.	0.	216,030.
FROM PASS THROUGH ENTITIES	95.	0.	95.
TOTAL TO FM 990-PF, PART I, LN 4	216,125.	0.	216,125.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	12,964.	6,482.		6,482.
TO FM 990-PF, PG 1, LN 16A	12,964.	6,482.		6,482.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	42,765.	42,765.		0.
TO FORM 990-PF, PG 1, LN 16C	42,765.	42,765.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	10,900.	0.		0.
FOREIGN TAXES	1,913.	1,913.		0.
TO FORM 990-PF, PG 1, LN 18	12,813.	1,913.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION FEES	1,000.	500.		500.	
MA FILING FEES	70.	0.		0.	
FROM PASS THROUGH ENTITIES	751.	751.		0.	
REAL ESTATE EXPENSES	11,123.	5,562.		5,561.	
ADR FEES	6.	6.		0.	
TO FORM 990-PF, PG 1, LN 23	12,950.	6,819.		6,061.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION	AMOUNT				
PARTNERSHIP TAX COST ADJUSTMENT FYE 2011	1,565.				
TOTAL TO FORM 990-PF, PART III, LINE 5	1,565.				

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GVT FUND	X		2,872,769.	2,977,802.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,872,769.	2,977,802.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,872,769.	2,977,802.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	2,109,470.	2,689,727.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,109,470.	2,689,727.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
W DISMANTLED BUILDINGS, CONCORD MA	COST	53,547.	53,547.
MUTUAL FUNDS	COST	2,548,939.	3,211,968.
DB COMMODITY INDEX	COST	53,373.	78,728.
SPDR GOLD TRUST	COST	94,466.	189,948.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,750,325.	3,534,191.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 10
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
T.E. PECKHAM C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 1.00	11,191.	0.	0.
E. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
G. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
M. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
A. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		11,191.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 11

THE BEMIS - TRUST IN DIVERSITY FOUNDATION ELECTS TO TREAT THE CURRENT
YEAR'S DISTRIBUTABLE AMOUNT OUT OF CORPUS. IN ADDITION, CURRENT YEAR
QUALIFYING DISTRIBUTIONS ARE TO BE ADDED TO CORPUS FOR FUTURE USE.



Investment Detail

Group Name: Bemis - Trust In Diversity

Across Account(s) combine Principal and Income
As of July 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Base Currency - U.S. Dollar										
Common Stocks And Convertibles										
Energy										
APACHE CORPORATION COMMON	900.0000	111,348.00	1.18	123.7200	68,809.10	76.4546	42,538.90	540.00		.48
CONOCOPHILLIPS COMMON	1,300.0000	93,587.00	.99	71.9900	61,690.95	47.4546	31,896.05	3,432.00		3.67
EXXON MOBIL CORPORATION COMMON	200.0000	15,958.00	.17	79.7900	16,414.48	82.0724	(456.48)	376.00		2.36
MURPHY OIL CORP COMMON	1,250.0000	80,275.00	.85	64.2200	56,896.65	45.5173	23,378.35	1,375.00		1.71
TOTAL Energy	3,650.0000	301,168.00	3.18		203,811.18		97,356.82	5,723.00		
Consumer Staples										
ANHEUSER BUSCH INBEV SPN ADR	820.0000	47,215.60	.50	57.5800	46,313.93	56.4804	901.67	795.40		1.68
CVS/CAREMARK CORPORATION	1,600.0000	58,160.00	.61	36.3500	42,885.62	26.8035	15,274.38	800.00		1.38
DR PEPPER SNAPPLE GROUP INC	1,150.0000	43,424.00	.46	37.7600	46,092.81	40.0807	(2,668.81)	1,472.00		3.39
MCDONALD'S CORPORATION COMMON	1,500.0000	129,720.00	1.37	86.4800	89,724.79	59.8165	39,995.21	3,660.00		2.82
PROCTER & GAMBLE CO COMMON	1,700.0000	104,533.00	1.10	61.4900	102,719.98	60.4235	1,813.02	3,570.00		3.42
TOTAL Consumer Staples	6,770.0000	383,052.60	4.05		327,737.13		55,315.47	10,297.40		
Health Care										
ALLERGAN COMMON	1,000.0000	81,310.00	.86	81.3100	52,257.31	52.2573	29,052.69	200.00		.25
BRISTOL-MYERS SQUIBB CO COMMON	1,500.0000	42,990.00	.45	28.6600	42,864.15	28.5761	125.85	1,980.00		4.61
NOVARTIS AG SPONSORED ADR	1,800.0000	110,160.00	1.16	61.2000	83,778.27	46.5435	26,381.73	3,609.00		3.28
TEVA PHARMACEUTICAL INDS LTD ADR	1,675.0000	78,122.00	.83	46.6400	74,233.01	44.3182	3,888.99	1,321.58		1.69
TOTAL Health Care	5,975.0000	312,582.00	3.30		253,132.74		59,449.26	7,110.58		
Consumer Discretionary										
DISNEY WALT CO COMMON	2,800.0000	108,136.00	1.14	38.6200	58,482.70	20.8867	49,653.30	1,120.00		1.04
URBAN OUTFITTERS INC COMMON	900.0000	29,286.00	.31	32.5400	28,511.41	31.6793	774.59	.00		
TOTAL Consumer Discretionary	3,700.0000	137,422.00	1.45		86,994.11		50,427.89	1,120.00		
Industrials										
FLUOR CORP COMMON NEW	775.0000	49,235.75	.52	63.5300	29,707.76	38.3326	19,527.99	387.50		.79
GENERAL DYNAMICS CORP COMMON	200.0000	13,628.00	.14	68.1400	14,784.48	73.9224	(1,156.48)	376.00		2.76

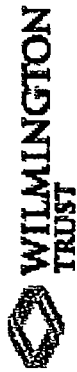


Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) combine Principal and Income
As of July 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
UNITED TECHNOLOGIES CORP COMMON	1,125.0000	93,195.00	.98	82.8400	54,048.59	48.0432	39,146.41	2,160.00		2.32
TOTAL Industrials	2,100.0000	156,058.75	1.65		98,540.83		57,517.92	2,923.50		
Information Technology										
ANALOG DEVICES COMMON	2,100.0000	72,240.00	.76	34.4000	63,650.17	30.3096	8,589.83	2,100.00		2.91
APPLE INC	280.0000	109,334.40	1.15	390.4800	98,826.81	352.9529	10,507.59	.00		
BMC SOFTWARE COMMON	910.0000	39,330.20	.42	43.2200	34,888.31	38.3388	4,441.89	.00		
GOOGLE INC CLASS A	350.0000	211,291.50	2.23	603.6900	153,861.68	439.6048	57,429.82	.00		
MICROSOFT CORP COMMON	3,150.0000	86,310.00	.91	27.4000	59,007.38	18.7325	27,302.62	2,016.00		2.34
ORACLE CORP COMMON	3,727.0000	113,971.66	1.20	30.5800	58,001.06	15.5624	55,970.60	894.48		.78
TOTAL Information Technology	10,517.0000	632,477.76	6.68		468,235.41		164,242.35	5,010.48		
Materials										
BEMIS COMPANY COMMON	11,000.0000	347,600.00	3.67	31.6000	289,905.00	26.3550	57,695.00	10,560.00		3.04
SYNGENTA AG ADR	150.0000	9,541.50	.10	63.6100	10,032.38	66.8825	(490.88)	.00		
TOTAL Materials	11,150.0000	357,141.50	3.77		299,937.38		57,204.12	10,560.00		
Financials										
ACE LIMITED	1,900.0000	127,262.00	1.34	66.9800	88,220.24	46.4317	39,041.76	2,660.00		2.09
BANK OF NEW YORK MELLON CORP	2,075.0000	52,103.25	.55	25.1100	52,833.51	25.4619	(730.26)	1,079.00		2.07
CREDICORP COMMON STK USD\$	100.0000	9,770.00	.10	97.7000	10,435.20	104.5520	(685.20)	195.00		2.00
HSBC HOLDINGS PLC SPONSORED ADR NEW	1,610.0000	78,680.70	.83	48.8700	90,875.50	56.4444	(12,194.80)	2,978.50		3.79
TOTAL Financials	5,685.0000	267,815.95	2.83		242,384.45		25,431.50	6,912.50		
Telecommunication Services										
VERIZON COMMUNICATIONS COMMON	2,400.0000	84,696.00	.89	35.2900	73,427.34	30.5947	11,268.66	4,680.00		5.53
TOTAL Telecommunication Services	2,400.0000	84,696.00	.89		73,427.34		11,268.66	4,680.00		



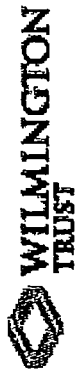
Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) combine Principal and Income

As of July 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Utilities										
PUBLIC SERVICE ENTERPRISE COMMON	1,750.0000	57,312.50	.61	32.7500	55,269.03	31.5823	2,043.47	2,397.50		4.18
TOTAL Utilities										
	1,750.0000	57,312.50	.61		55,269.03		2,043.47	2,397.50		
TOTAL Common Stocks And Convertibles										
	53,697.0000	2,689,727.06	28.41		2,109,469.60		580,257.46	56,734.96		
Bonds And Notes										
US Govt Bonds And Notes										
U S TREASURY NOTES DTD 11/30/2010 1.375% 11/30/2015	200,000.0000	202,454.00	2.14	101.2270	193,570.98	96.7855	8,883.02	2,750.00	1.36	1.08
TOTAL US Govt Bonds And Notes										
	200,000.0000	202,454.00	2.14		193,570.98		8,883.02	2,750.00		
Govt Agency Bonds And Notes										
FEDERAL FARM CREDIT BANK DTD 1/18/2008 4.41% 1/18/2018	200,000.0000	226,156.00	2.39	113.0780	220,820.00	110.4100	5,336.00	8,820.00	3.90	2.23
FEDERAL FARM CREDIT BANK DTD 12/29/2005 5% 5/3/2016	100,000.0000	115,226.00	1.22	115.2260	110,940.00	110.9400	4,286.00	5,000.00	4.34	1.66
FEDERAL FARM CREDIT BANK DTD 5/2/2008 4.55% 5/2/2017	100,000.0000	113,928.00	1.20	113.9280	110,920.00	110.9200	3,008.00	4,550.00	3.99	1.98
FEDERAL FARM CREDIT BANK DTD 6/16/2005 4.375% 6/16/2015	100,000.0000	112,045.00	1.18	112.0450	109,530.00	109.5300	2,515.00	4,375.00	3.90	1.19
FEDERAL HOME LOAN BANK DTD 1/17/2008 3.375% 2/27/2013	200,000.0000	209,330.00	2.21	104.6650	203,721.10	101.8606	5,608.90	6,750.00	3.22	.40
FEDERAL HOME LOAN BANK DTD 3/875% 06/14/2013	200,000.0000	212,744.00	2.25	106.3720	212,509.80	106.2549	234.20	7,750.00	3.64	.45
FEDERAL HOME LOAN BANK DTD 11/18/2010 0.875% 12/27/2013	200,000.0000	201,226.00	2.13	100.6130	197,824.00	98.9120	3,402.00	1,750.00	.87	.62
FEDERAL HOME LOAN BANK DTD 2/19/2010 1.625% 3/20/2013	200,000.0000	203,972.00	2.15	101.9860	202,993.40	101.4967	978.60	3,250.00	1.59	.41
FEDERAL HOME LOAN BANK NOTE 4.5% 11/15/2012	50,000.0000	52,598.00	.56	105.1960	55,039.10	110.0782	(2,441.10)	2,250.00	4.28	.45
FEDERAL HOME LOAN BANK Ser 656 DTD 5/3/2006 5.375% 5/18/2016	100,000.0000	117,769.00	1.24	117.7690	103,238.10	103.2381	14,530.90	5,375.00	4.56	1.52
FEDERAL HOME LOAN MORTGAGE CORP DTD 4/5/2007 5% 4/18/2017	100,000.0000	116,364.00	1.23	116.3640	99,243.30	99.2433	17,120.70	5,000.00	4.30	1.96



Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) combine Principal and Income
As of July 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
FEDERAL HOME LOAN MORTGAGE CORP NOTE	100,000.0000	112,300.00	1.19	112.3000	99,937.00	99.9370	12,363.00	4,375.00	3.90	1.19
DTD 7/14/2003 4.375% 7/17/2015										
FEDERAL HOME LOAN MORTGAGE CORP NOTE	100,000.0000	116,950.00	1.24	116.9500	100,088.90	100.0889	16,861.10	5,125.00	4.38	2.22
DTD 10/12/2007 5.125% 11/17/2017										
FEDERAL HOME LOAN MORTGAGE CORPORATION	100,000.0000	100,141.00	1.06	100.1410	100,198.00	100.1980	(57.00)	1,150.00	1.15	1.08
DTD 10/7/2010 1.15% 10/7/2013										
FEDERAL HOME LOAN MORTGAGE CORPORATION	150,000.0000	156,261.00	1.65	104.1740	153,408.75	102.2725	2,852.25	3,750.00	2.40	1.60
DTD 4/8/2011 2.5% 5/27/2016										
FEDERAL NATIONAL MORTGAGE ASSOCIATION	100,000.0000	109,022.00	1.15	109.0220	108,933.00	108.9330	89.00	4,125.00	3.78	.75
NOTE 4.125% 04/15/2014										
FEDERAL NATIONAL MORTGAGE ASSOCIATION	150,000.0000	156,724.50	1.66	104.4830	157,563.55	105.0424	(839.05)	6,562.50	4.19	.37
NOTE 4.375% 09/15/2012										
FEDERAL NATIONAL MORTGAGE ASSOCIATION	100,000.0000	111,757.00	1.18	111.7570	102,397.60	102.3976	9,359.40	4,625.00	4.14	.90
DTD 9/17/2004 4.625% 10/15/2014										
FEDERAL NATIONAL MORTG ASSOC NOTE	200,000.0000	230,834.00	2.44	115.4170	229,892.40	114.9462	941.60	9,750.00	4.22	1.85
DTD 1/17/2006 4.875% 12/15/2016										
TOTAL Govt Agency Bonds And Notes										
TOTAL Bonds And Notes	2,550,000.0000	2,775,347.50	29.32		2,679,198.00		96,149.50	94,332.50		
	2,750,000.0000	2,977,801.50	31.46		2,872,768.98		105,032.52	97,082.50		

Mutual Funds

CONSUMER STAPLES SELECT SECTOR SPDR ETF	1,500.0000	46,245.00	.49	30.8300	46,293.75	30.8625	(48.75)	1,251.00	2.71	
FIDELITY SELECT NATURAL GAS PORTFOLIO	4,973.4870	176,807.46	1.87	35.5500	141,039.40	28.3583	35,768.06	1,541.78	.87	
HEALTH CARE SELECT SECTOR SPDR FUND	1,330.0000	45,379.60	.48	34.1200	46,699.62	35.1125	(1,320.02)	841.89	1.86	
ISHARES BARCLAYS 1-3 YEAR TREASURY BOND FUND	1,000.0000	84,480.00	.89	84.4800	84,092.50	84.0925	387.50	793.00	.94	
ISHARES BARCLAYS AGGREGATE BOND FUND	2,000.0000	216,320.00	2.29	108.1600	215,084.60	107.5423	1,235.40	7,228.00	3.34	
ISHARES BARCLAYS TIPS BOND FUND	2,025.0000	231,194.25	2.44	114.1700	211,390.64	104.3904	19,803.61	9,055.80	3.92	
ISHARES FTSE CHINA 25 INDEX FUND	2,200.0000	93,192.00	.98	42.3600	76,046.97	34.5668	17,145.03	1,881.00	2.02	
ISHARES INC MSCI AUSTRALIA INDEX FUND	3,350.0000	84,453.50	.89	25.2100	64,594.20	19.2819	19,859.30	3,561.05	4.22	
ISHARES INC MSCI CANADA INDEX FUND	6,100.0000	188,734.00	1.99	30.9400	107,889.16	17.6867	80,844.84	3,196.40	1.69	
ISHARES INC MSCI JAPAN INDEX FUND	6,050.0000	64,795.50	.68	10.7100	52,220.11	8.6314	12,575.39	974.05	1.50	
ISHARES INC MSCI SWEDEN INDEX FUND	2,125.0000	63,707.50	.67	29.9800	39,742.82	18.7025	23,964.68	2,205.75	3.46	
ISHARES MSCI ALL PERU CAPED INDEX FUND	1,250.0000	53,625.00	.57	42.9000	36,173.00	28.9384	17,452.00	1,213.75	2.26	
ISHARES MSCI BRAZIL INDEX FUND	1,350.0000	95,269.50	1.01	70.5700	43,751.88	32.4088	51,517.62	4,880.25	5.12	
ISHARES MSCI CHILE INVEST MTK INDX FUND	975.0000	67,860.00	.72	69.6000	44,382.48	45.5205	23,477.52	952.58	1.40	



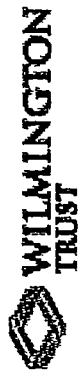
Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) combine Principal and Income

As of July 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
ISHARES TRUST MSCI EAFE INDEX FUND	6,700.0000	393,357.00	4.16	58.7100	257,816.90	38.4801	135,540.10	11,249.30	2.86	
MARKET VECTORS AGRIBUSINESS ETF	800.0000	43,304.00	.46	54.1300	42,497.52	53.1219	806.48	262.40	.61	
PIMCO COMMODITY REAL RETURN STRAT FUND P	5,000.0000	45,900.00	.48	9.1800	50,350.00	10.0700	(4,450.00)	5,755.00	12.54	
POWERSHARES DB COMMODITY INDEX TRACKING FUND	2,600.0000	78,728.00	.83	30.2800	53,372.98	20.5281	25,355.02	.00		
SPDR GOLD TRUST	1,200.0000	189,948.00	2.01	158.2900	94,465.88	78.7216	95,482.12	.00		
VANGUARD BOND INDEX FD INC SHORT TERM PORTFOLIO FUND	15,000.0000	160,200.00	1.69	10.6800	158,250.00	10.5500	1,950.00	3,165.00	1.98	
VANGUARD FIXED INCOME SECS FUND	25,000.0000	269,750.00	2.85	10.7900	268,000.00	10.7200	1,750.00	8,225.00	3.05	
SHORT TERM INVESTMENT GRADE FUND										
VANGUARD FIXED INCOME SECURITIES HIGH YIELD CORPORATE PORTFOLIO	36,000.0000	209,520.00	2.21	5.8200	194,760.00	5.4100	14,760.00	14,904.00	7.11	
VANGUARD MSCI EMERGING MARKETS ETF	3,125.0000	151,000.00	1.60	48.3200	134,472.33	43.0311	16,527.67	2,546.88	1.69	
VANGUARD SMALL-CAP ETF	5,675.0000	426,873.50	4.51	75.2200	233,390.95	41.1262	193,482.55	9,499.95	2.23	
TOTAL	137,328.4870	3,480,643.81	36.77		2,696,777.69		783,866.12	95,183.83		
TOTAL Mutual Funds	137,328.4870	3,480,643.81	36.77		2,696,777.69		783,866.12	95,183.83		
Short-Term Investments										
WILMINGTON PRIME MM FUND W CLASS	318,145.6800	318,145.68	3.36	1.0000	318,145.68	1.0000	.00	31.82	.01	
WILMINGTON TRUST CO. DEPOSIT SWEEP		.00			.00		.00	.00		



Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) combine Principal and Income

As of July 31, 2011

Page 6

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
WILMINGTON TRUST FSB DEPOSIT SWEEP		.00			.00		.00	.00		
TOTAL										
TOTAL Short-Term Investments	318,145.6800	318,145.68	3.36		318,145.68		.00	31.82		
TOTAL Base Currency - U.S. Dollar	318,145.6800	318,145.68	3.36		318,145.68		.00	31.82		
	3,259,171.1670	9,466,318.05	100.00		7,997,161.95		1,469,156.10	249,033.11		

+ Unknown

^ Incomplete

* A period and market value is unavailable. Last provided value is displayed.

*** Only investments held as of the specified date appear on this report.***

**BEMIS-TRUST IN DIVERSITY C H & J R BEMIS & T
Schedule D Detail of Short-term Capital Gains and Losses**

[illegible]

BEMIS-TRUST IN DIVERSITY C H & J R BEMIS & T
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
4475. APPLIED MICRO CIRCUITS CORPORATION	01/22/2009 VAR	08/04/2010	54,806.17	18,090.18	36,715.99
800. BANK OF NEW YORK MELLON	VAR	02/09/2011	25,559.72	21,268.45	4,291.27
1598. ORACLE CORP COMMON	VAR	02/09/2011	52,315.90	27,398.75	24,917.15
410. PROCTER & GAMBLE CO COM		02/09/2011	26,313.69	27,289.60	-975.91
100000. FEDERAL HOME LOAN MORTGAGE CORP NOTE DTD 1/14/2008 3.	11/18/2008	02/25/2011	100,000.00	100,579.10	-579.10
480. BMC SOFTWARE COMMON	12/18/2009	03/11/2011	23,541.18	18,402.62	5,138.56
500. MICROSOFT CORP COM	12/02/2008	03/11/2011	12,716.33	9,451.20	3,265.13
100000. FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 4/4/2008 2	12/30/2008	04/11/2011	100,000.00	103,074.40	-3,074.40
100000. FEDERAL HOME LOAN MORTGAGE					
CORPORATION SER 1 DTD 2/19	02/16/2010	05/16/2011	100,000.00	100,000.00	
300. ISHARES MSCI ALL PERU CAPPED INDEX FUND	08/21/2009 VAR	05/20/2011	13,178.20	8,681.52	4,496.68
3875. STAPLES COMMON	12/18/2009	06/13/2011	57,790.62	64,868.97	-7,078.35
210. BMC SOFTWARE COMMON	12/02/2008	06/23/2011	11,115.10	8,051.15	3,063.95
1300. CVS CORPORATION COMMON	VAR	06/23/2011	47,687.35	35,529.65	12,157.70
1350. MICROSOFT CORP COM	05/21/2009	06/23/2011	33,115.66	25,386.57	7,729.09
3025. SYNOPSYS COMMON		06/23/2011	77,152.03	58,685.91	18,466.12
100000. FEDERAL FARM CREDIT BANK DTD 6/28/2010 3.65% 12/28/	06/25/2010	06/28/2011	100,000.00	100,000.00	
100000. FEDERAL HOME LOAN BANK DTD 6/29/2010 0.83% 6/29/2012	06/25/2010	06/29/2011	100,000.00	100,000.00	
100000. FEDERAL HOME LOAN BANK DTD 7/3/2008 3.625% 7/1/2011	11/18/2008	07/01/2011	100,000.00	101,556.80	-1,556.80
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1035292.00	928,315.00	106,977.00
Totals			1035292.00	928,315.00	106,977.00

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