Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2010

For calendar year 2010, or tax year beginning 10/01 , 2010, and ending 09/30, 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: THE RILEY FOUNDATION

A Employer identification number: 38-3439851

Number and street (or P.O. box number if mail is not delivered to street address): P.O. BOX 75000

Room/suite

B Telephone number (see page 10 of the instructions): (734) 930-2416

City or town, state, and ZIP code: DETROIT, MI 48275-7874

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 ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,628,136.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ________
(Part I, column (d) must be on cash basis.)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	132.	132.		STMT 1
	4 Dividends and interest from securities	64,495.	64,495.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	188,540.			
	b Gross sales price for all assets on line 6a 2,486,406.				
	7 Capital gain net income (from Part IV, line 2)		188,540.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	678.			
	12 **Total.** Add lines 1 through 11	253,845.	253,167.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	68,331.	68,331.		
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 3	2,000.	NONE	NONE	2,000.
	b Accounting fees (attach schedule)	900.			900.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,761.	64.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	2,451.	30.		2,421.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	75,443.	68,425.	NONE	5,321.
	25 Contributions, gifts, grants paid	812,250.			812,250.
	26 **Total expenses and disbursements** Add lines 24 and 25	887,693.	68,425.	NONE	817,571.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-633,848.			
	b **Net investment income** (if negative, enter -0-)		184,742.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	258,657.	1,111,062.	1,111,062.
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,035,583.	922,527.	967,011.
	c	Investments - corporate bonds (attach schedule)	899,648.	526,451.	550,063.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,193,888.	2,560,040.	2,628,136.
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	9,955,256.	9,955,256.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-6,761,368.	-7,395,216.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,193,888.	2,560,040.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,193,888.	2,560,040.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,193,888.
2	Enter amount from Part I, line 27a	2	-633,848.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,560,040.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,560,040.

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 PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

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	188,540.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the 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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	845,134.	3,777,667.	0.22371850139
2008	948,699.	4,121,490.	0.23018350160
2007	1,205,675.	6,612,176.	0.18234163761
2006	1,556,508.	8,009,993.	0.19432076907
2005	1,239,330.	8,441,291.	0.14681758987

2	**Total** of line 1, column (d)	2	0.97738199954
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.19547639991
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,126,604.
5	Multiply line 4 by line 3	5	611,177.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,847.
7	Add lines 5 and 6	7	613,024.
8	Enter qualifying distributions from Part XII, line 4	8	817,571.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,847.
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	
3	Add lines 1 and 2	3	1,847.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,847.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 952.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	952.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	895.
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** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 6			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 ▶ NONE

14 The books are in care of ▶ COMERICA BANK Telephone no. ▶ (313)584-4530

Located at ▶ 16150 MICHIGAN AVE, DEARBORN, MI ZIP + 4 ▶ 48126

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

			Yes	No
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?	16		X
	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 ▶			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ____, ____, ____, ____	☐ Yes ☒ 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 page 22 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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		
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

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

			Yes	No
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 [X] 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 [X] No				
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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)? (see page 22 of the instructions) [ ] Yes [X] 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 [X] No				
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		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? [ ] 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 [X] 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 [X] No				
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		68,331.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 10		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,174,217.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,174,217.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,174,217.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	47,613.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,126,604.
6	**Minimum investment return.** Enter 5% of line 5	6	156,330.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	156,330.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 1,847.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,847.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	154,483.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	154,483.
6	Deduction from distributable amount (see page 25 of the instructions)		6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	154,483.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	817,571.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	817,571.
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 (see page 26 of the instructions)	5	1,847.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	815,724.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				154,483.
2	Undistributed income, if any, as of the end of 2010.				
a	Enter amount for 2009 only			NONE	
b	Total for prior years 20____,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 ... 825,893.				
b	From 2006 ... 1,163,698.				
c	From 2007 ... 890,834.				
d	From 2008 ... 744,394.				
e	From 2009 ... 657,201.				
f	Total of lines 3a through e	4,282,020.			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 817,571.				
a	Applied to 2009, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				154,483.
e	Remaining amount distributed out of corpus	663,088.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,945,108.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	825,893.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	4,119,215.			
10	Analysis of line 9:				
a	Excess from 2006 ... 1,163,698.				
b	Excess from 2007 ... 890,834.				
c	Excess from 2008 ... 744,394.				
d	Excess from 2009 ... 657,201.				
e	Excess from 2010 ... 663,088.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a 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 page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total . . . . ▶ **3a**				812,250.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	132.	
4 Dividends and interest from securities			14	64,495.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	188,540.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER REVENUE			14	678.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				253,845.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 253,845.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

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.

COMERICA BANK

Signature of officer or trustee | 12/16/2011 Date | Senior Vice President Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
LILY AMBROSIO-YLEN		12/16/2011	X	P00016986

Firm's name ▶ LILY AMBROSIO-YLEN — Firm's EIN ▶ 00016986

Firm's address ▶ 36705 TULANE DR STERLING HEIGHTS, MI 48312 — Phone no. 586-939-7756

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					10,695.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					5,537.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					711.	
		810. AGL RESOURCES					04/07/2005	10/07/2010
		PROPERTY TYPE: SECURITIES						
31,257.00		25,538.00					5,719.00	
		290. AGL RESOURCES					08/25/2004	12/17/2010
		PROPERTY TYPE: SECURITIES						
10,314.00		8,735.00					1,579.00	
		250000. AMERICAN GEN FIN CORP SER MTN 4.					02/20/2008	01/31/2011
		PROPERTY TYPE: SECURITIES						
241,575.00		244,850.00					-3,275.00	
		6. APPLE COMPUTER INC					12/17/2010	09/23/2011
		PROPERTY TYPE: SECURITIES						
2,426.00		1,923.00					503.00	
		6544.592 ARTIO GLOBAL INVT FDS INTL EQUI					02/25/2008	10/07/2010
		PROPERTY TYPE: SECURITIES						
193,000.00		234,385.00					-41,385.00	
		110. AUTOZONE INC					08/19/2009	10/07/2010
		PROPERTY TYPE: SECURITIES						
25,617.00		16,660.00					8,957.00	
		5. AUTOZONE INC					08/19/2009	03/22/2011
		PROPERTY TYPE: SECURITIES						
1,321.00		757.00					564.00	
		950. BANK OF AMERICA CORP					07/14/2011	07/22/2011
		PROPERTY TYPE: SECURITIES						
9,595.00		9,685.00					-90.00	
		640. BORG-WARNER AUTOMOTIVE INC					08/12/2010	10/07/2010
		PROPERTY TYPE: SECURITIES						
33,133.00		28,171.00					4,962.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		60. BORG-WARNER AUTOMOTIVE INC PROPERTY TYPE: SECURITIES					07/29/2010	03/22/2011
4,384.00		2,555.00					1,829.00	
		150. BORG-WARNER AUTOMOTIVE INC PROPERTY TYPE: SECURITIES					07/29/2010	07/14/2011
11,607.00		6,387.00					5,220.00	
		540. BROADCOM CORP PROPERTY TYPE: SECURITIES					03/19/2009	10/07/2010
19,083.00		10,638.00					8,445.00	
		160. BROADCOM CORP PROPERTY TYPE: SECURITIES					03/19/2009	11/29/2010
7,221.00		3,152.00					4,069.00	
		180. C H ROBINSON WORLDWIDE INC PROPERTY TYPE: SECURITIES					09/24/2010	10/07/2010
12,785.00		12,321.00					464.00	
		150. C H ROBINSON WORLDWIDE INC PROPERTY TYPE: SECURITIES					12/17/2010	03/22/2011
10,638.00		11,108.00					-470.00	
		180. CATERPILLAR INC PROPERTY TYPE: SECURITIES					04/12/2010	10/07/2010
14,058.00		12,054.00					2,004.00	
		30. CATERPILLAR INC PROPERTY TYPE: SECURITIES					03/22/2011	07/14/2011
3,223.00		3,197.00					26.00	
		450. CELGENE CORP PROPERTY TYPE: SECURITIES					08/12/2010	10/07/2010
25,873.00		25,669.00					204.00	
		100. CELGENE CORP PROPERTY TYPE: SECURITIES					08/12/2010	12/17/2010
5,909.00		5,634.00					275.00	
		40. CELGENE CORP PROPERTY TYPE: SECURITIES					08/12/2010	09/23/2011
2,502.00		2,254.00					248.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		480. CHINA MOBILE HONG KONG LTD SPONSORE PROPERTY TYPE: SECURITIES					07/23/2009	10/07/2010
25,467.00		24,266.00					1,201.00	
		220. CHINA MOBILE HONG KONG LTD SPONSORE PROPERTY TYPE: SECURITIES					07/23/2009	12/17/2010
10,804.00		11,122.00					-318.00	
		250000. CITIGROUP INC 5.1% 09/29/2011 PROPERTY TYPE: SECURITIES					02/20/2008	09/29/2011
250,000.00		254,825.00					-4,825.00	
		220. CLIFFS NAT RES INC PROPERTY TYPE: SECURITIES					05/26/2010	10/07/2010
14,445.00		11,749.00					2,696.00	
		460. COCA COLA CO PROPERTY TYPE: SECURITIES					02/25/2008	10/07/2010
27,324.00		27,131.00					193.00	
		100. COCA COLA CO PROPERTY TYPE: SECURITIES					02/25/2008	03/22/2011
6,353.00		5,898.00					455.00	
		10. COCA COLA CO PROPERTY TYPE: SECURITIES					02/25/2008	09/23/2011
672.00		590.00					82.00	
		110. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					05/18/2009	10/07/2010
6,541.00		6,157.00					384.00	
		40. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					05/18/2009	03/22/2011
3,085.00		1,802.00					1,283.00	
		3577.817 DWS DREMAN SMALL CAP VALUE FUND PROPERTY TYPE: SECURITIES					12/12/2008	10/07/2010
120,000.00		82,218.00					37,782.00	
		5000. FIDELITY INSTITUTIONAL TREASURY ON PROPERTY TYPE: SECURITIES					09/13/2011	09/14/2011
5,000.00		5,000.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		511.74 FIDELITY INSTITUTIONAL TREASURY O PROPERTY TYPE: SECURITIES					09/13/2011	09/15/2011
512.00		512.00						
		96413.41 FIDELITY INSTITUTIONAL TREASURY PROPERTY TYPE: SECURITIES					09/13/2011	09/15/2011
96,413.00		96,413.00						
		243.6 FIDELITY INSTITUTIONAL TREASURY ON PROPERTY TYPE: SECURITIES					09/13/2011	09/28/2011
244.00		244.00						
		260. DEVON ENERGY CORPORATION PROPERTY TYPE: SECURITIES					08/12/2010	10/07/2010
17,018.00		16,520.00					498.00	
		40. DEVON ENERGY CORPORATION PROPERTY TYPE: SECURITIES					12/17/2010	03/22/2011
3,706.00		2,926.00					780.00	
		670. DIRECTV CL A PROPERTY TYPE: SECURITIES					08/12/2010	10/07/2010
28,046.00		25,320.00					2,726.00	
		120. DIRECTV CL A PROPERTY TYPE: SECURITIES					07/29/2010	12/17/2010
4,693.00		4,407.00					286.00	
		20. DIRECTV CL A PROPERTY TYPE: SECURITIES					07/29/2010	09/23/2011
838.00		734.00					104.00	
		1350. E M C CORP PROPERTY TYPE: SECURITIES					05/26/2010	10/07/2010
26,314.00		23,571.00					2,743.00	
		300. E M C CORP PROPERTY TYPE: SECURITIES					11/16/2009	11/29/2010
6,501.00		5,142.00					1,359.00	
		50. E M C CORP PROPERTY TYPE: SECURITIES					11/16/2009	03/22/2011
1,317.00		857.00					460.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		280. EXXON MOBIL CORP COMMON STOCK PROPERTY TYPE: SECURITIES					07/14/2011	07/22/2011
23,853.00		23,091.00					762.00	
		120. FISERV INC PROPERTY TYPE: SECURITIES					11/29/2010	03/22/2011
7,263.00		6,752.00					511.00	
		100. FRANKLIN RES INC PROPERTY TYPE: SECURITIES					04/12/2010	10/07/2010
11,309.00		11,481.00					-172.00	
		550. GAP INC PROPERTY TYPE: SECURITIES					03/22/2011	07/14/2011
10,313.00		12,070.00					-1,757.00	
		80. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/22/2011	07/14/2011
10,426.00		12,837.00					-2,411.00	
		240. GRAINGER W W INC PROPERTY TYPE: SECURITIES					12/01/2009	10/07/2010
29,142.00		23,613.00					5,529.00	
		10. GRAINGER W W INC PROPERTY TYPE: SECURITIES					12/01/2009	03/22/2011
1,352.00		984.00					368.00	
		550. HARTFORD FINL SERVICES GROUP INC PROPERTY TYPE: SECURITIES					04/12/2010	10/07/2010
12,883.00		15,365.00					-2,482.00	
		150. HARTFORD FINL SERVICES GROUP INC PROPERTY TYPE: SECURITIES					04/12/2010	03/22/2011
3,966.00		4,190.00					-224.00	
		250. HARTFORD FINL SERVICES GROUP INC PROPERTY TYPE: SECURITIES					11/29/2010	07/22/2011
5,967.00		5,677.00					290.00	
		100. HARTFORD FINL SERVICES GROUP INC PROPERTY TYPE: SECURITIES					04/12/2010	07/22/2011
2,387.00		2,794.00					-407.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1150. INTEL CORP PROPERTY TYPE: SECURITIES					04/23/2010	10/07/2010
22,149.00		26,883.00					-4,734.00	
		150. INTEL CORP PROPERTY TYPE: SECURITIES					04/12/2010	03/22/2011
3,001.00		3,393.00					-392.00	
		210. IBM CORP PROPERTY TYPE: SECURITIES					02/07/2008	10/07/2010
28,981.00		21,469.00					7,512.00	
		10. IBM CORP PROPERTY TYPE: SECURITIES					02/07/2008	07/14/2011
1,746.00		1,022.00					724.00	
		600. INTUIT INC PROPERTY TYPE: SECURITIES					10/09/2008	10/07/2010
27,492.00		15,562.00					11,930.00	
		160. INTUIT INC PROPERTY TYPE: SECURITIES					10/09/2008	03/22/2011
7,955.00		4,150.00					3,805.00	
		90. INTUIT INC PROPERTY TYPE: SECURITIES					10/09/2008	07/14/2011
4,442.00		2,334.00					2,108.00	
		400. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					03/23/2000	10/07/2010
25,249.00		15,965.00					9,284.00	
		20. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					12/10/1998	09/23/2011
1,226.00		795.00					431.00	
		340. LABORATORY CORP OF AMER HLDGS PROPERTY TYPE: SECURITIES					02/04/2003	10/07/2010
26,709.00		8,847.00					17,862.00	
		40. LABORATORY CORP OF AMER HLDGS PROPERTY TYPE: SECURITIES					02/04/2003	03/22/2011
3,496.00		1,041.00					2,455.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		320. LAUDER ESTEE COS INC PROPERTY TYPE: SECURITIES					09/24/2010	10/07/2010
20,109.00		19,576.00					533.00	
		120. LAUDER ESTEE COS INC PROPERTY TYPE: SECURITIES					09/24/2010	03/22/2011
10,855.00		7,341.00					3,514.00	
		60. LAUDER ESTEE COS INC PROPERTY TYPE: SECURITIES					09/24/2010	07/22/2011
6,438.00		3,671.00					2,767.00	
		4149.184 LAZARD EMERGING MARKETS PORT PROPERTY TYPE: SECURITIES					05/18/2009	10/07/2010
89,000.00		55,807.00					33,193.00	
		160. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					03/22/2011	07/14/2011
8,676.00		8,573.00					103.00	
		1050. MICROSOFT CORP PROPERTY TYPE: SECURITIES					02/24/2010	10/07/2010
25,609.00		30,076.00					-4,467.00	
		350. MYLAN LABS INC PROPERTY TYPE: SECURITIES					04/23/2010	10/07/2010
6,489.00		7,789.00					-1,300.00	
		950. MYLAN LABS INC PROPERTY TYPE: SECURITIES					03/19/2009	10/07/2010
17,613.00		12,571.00					5,042.00	
		600. MYLAN LABS INC PROPERTY TYPE: SECURITIES					03/19/2009	03/22/2011
13,159.00		7,940.00					5,219.00	
		1050. NYSE EURONEXT PROPERTY TYPE: SECURITIES					05/18/2009	10/07/2010
30,377.00		21,198.00					9,179.00	
		350. NYSE EURONEXT PROPERTY TYPE: SECURITIES					03/19/2009	03/22/2011
12,248.00		6,701.00					5,547.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		660. NETAPP INC PROPERTY TYPE: SECURITIES					09/21/2009	10/07/2010
31,831.00		16,956.00					14,875.00	
		120. NETAPP INC PROPERTY TYPE: SECURITIES					09/21/2009	11/29/2010
6,120.00		3,083.00					3,037.00	
		80. NETAPP INC PROPERTY TYPE: SECURITIES					07/14/2011	08/22/2011
2,863.00		4,002.00					-1,139.00	
		120. NETAPP INC PROPERTY TYPE: SECURITIES					09/21/2009	08/22/2011
4,294.00		3,083.00					1,211.00	
		260. NEWMONT MNG CORP PROPERTY TYPE: SECURITIES					12/01/2009	10/07/2010
16,304.00		14,564.00					1,740.00	
		20. NEWMONT MNG CORP PROPERTY TYPE: SECURITIES					12/01/2009	09/23/2011
1,254.00		1,120.00					134.00	
		20. NEXTERA ENERGY INC PROPERTY TYPE: SECURITIES					12/17/2010	03/22/2011
1,077.00		1,032.00					45.00	
		340. NIKE INC CL B PROPERTY TYPE: SECURITIES					02/25/2008	10/07/2010
27,443.00		20,925.00					6,518.00	
		40. NIKE INC CL B PROPERTY TYPE: SECURITIES					07/14/2011	07/22/2011
3,664.00		3,674.00					-10.00	
		340. OCCIDENTAL PETROLEUM CORP PROPERTY TYPE: SECURITIES					07/01/2008	10/07/2010
27,801.00		30,991.00					-3,190.00	
		30. OCCIDENTAL PETROLEUM CORP PROPERTY TYPE: SECURITIES					07/01/2008	03/22/2011
3,004.00		2,734.00					270.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		150. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					02/24/2010	10/07/2010
4,161.00		3,726.00					435.00	
		850. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					08/25/2004	10/07/2010
23,579.00		8,849.00					14,730.00	
		200. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					02/24/2010	11/29/2010
5,450.00		4,968.00					482.00	
		50. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					03/22/2011	07/14/2011
1,599.00		1,562.00					37.00	
		50. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					02/24/2010	07/14/2011
1,599.00		1,242.00					357.00	
		150. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					02/24/2010	08/22/2011
3,756.00		3,726.00					30.00	
		500. PHILIP MORRIS INTL INC PROPERTY TYPE: SECURITIES					08/19/2009	10/07/2010
28,056.00		22,874.00					5,182.00	
		40. PHILIP MORRIS INTL INC PROPERTY TYPE: SECURITIES					08/19/2009	03/22/2011
2,539.00		1,830.00					709.00	
		140. QUALCOMM INC PROPERTY TYPE: SECURITIES					03/22/2011	07/14/2011
7,660.00		7,353.00					307.00	
		5572.545 RAINIER SM/MID CAP EQTY FD INST PROPERTY TYPE: SECURITIES					05/18/2009	10/07/2010
164,000.00		115,001.00					48,999.00	
		180. ROPER INDS INC NEW PROPERTY TYPE: SECURITIES					09/24/2010	10/07/2010
11,928.00		11,610.00					318.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		240. ROSS STORES INC PROPERTY TYPE: SECURITIES					01/29/2010	10/07/2010
13,356.00		11,155.00					2,201.00	
		110. ROSS STORES INC PROPERTY TYPE: SECURITIES					01/29/2010	03/22/2011
7,503.00		5,112.00					2,391.00	
		1250. SPDR KBW BANK ETF PROPERTY TYPE: SECURITIES					09/21/2009	10/07/2010
29,376.00		29,397.00					-21.00	
		450. SPDR KBW BANK ETF PROPERTY TYPE: SECURITIES					09/21/2009	03/22/2011
11,529.00		10,583.00					946.00	
		480. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES					05/18/2009	10/07/2010
30,083.00		25,870.00					4,213.00	
		40. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES					05/18/2009	03/22/2011
3,531.00		2,156.00					1,375.00	
		20. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES					05/18/2009	07/14/2011
1,722.00		1,078.00					644.00	
		390. STERICYCLE INC PROPERTY TYPE: SECURITIES					05/07/2010	10/07/2010
27,955.00		21,435.00					6,520.00	
		20. STERICYCLE INC PROPERTY TYPE: SECURITIES					02/24/2010	03/22/2011
1,709.00		1,092.00					617.00	
		140. STERICYCLE INC PROPERTY TYPE: SECURITIES					02/24/2010	07/14/2011
12,611.00		7,644.00					4,967.00	
		580. STRYKER CORP PROPERTY TYPE: SECURITIES					02/07/2008	10/07/2010
28,595.00		39,075.00					-10,480.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		80. STRYKER CORP PROPERTY TYPE: SECURITIES					02/07/2008	03/22/2011
4,942.00		5,390.00					-448.00	
		330. 3M CO PROPERTY TYPE: SECURITIES					08/19/2009	10/07/2010
29,354.00		23,436.00					5,918.00	
		120. 3M CO PROPERTY TYPE: SECURITIES					08/19/2009	12/17/2010
10,344.00		8,522.00					1,822.00	
		540. TRAVELERS COS INC PROPERTY TYPE: SECURITIES					05/18/2009	10/07/2010
28,406.00		21,308.00					7,098.00	
		20. TRAVELERS COS INC PROPERTY TYPE: SECURITIES					05/18/2009	03/22/2011
1,168.00		789.00					379.00	
		190. TRAVELERS COS INC PROPERTY TYPE: SECURITIES					05/18/2009	07/14/2011
11,029.00		7,497.00					3,532.00	
		1250. US BANCORP PROPERTY TYPE: SECURITIES					03/19/2009	10/07/2010
27,565.00		18,599.00					8,966.00	
		50. US BANCORP PROPERTY TYPE: SECURITIES					03/19/2009	03/22/2011
1,320.00		744.00					576.00	
		100. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					12/17/2010	03/22/2011
3,690.00		3,461.00					229.00	
		20. VISA INC CL A PROPERTY TYPE: SECURITIES					03/22/2011	07/14/2011
1,759.00		1,432.00					327.00	
		20. VISA INC CL A PROPERTY TYPE: SECURITIES					03/22/2011	09/23/2011
1,792.00		1,432.00					360.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		400. WAL-MART STORES INC PROPERTY TYPE: SECURITIES					09/24/2010	10/07/2010
21,669.00		21,666.00					3.00	
		40. WAL-MART STORES INC PROPERTY TYPE: SECURITIES					09/24/2010	03/22/2011
2,077.00		2,167.00					-90.00	
		160. WAL-MART STORES INC PROPERTY TYPE: SECURITIES					09/24/2010	07/14/2011
8,562.00		8,666.00					-104.00	
		117.6393 DEFENSIVE STRATEGY HEDGE FUND PROPERTY TYPE: SECURITIES					12/31/2002	11/04/2010
2,523.00		16,420.00					-13,897.00	
		833.0722 DEFENSIVE STRATEGY HEDGE FUND PROPERTY TYPE: SECURITIES					12/31/2002	12/31/2010
12,419.00		116,277.00					-103858.00	
		1. COMERICA SECURITIES PROPERTY TYPE: SECURITIES					02/15/2008	09/30/2011
-112869.00		-102167.00					-10,702.00	
		500. CHECK POINT SOFTWARE TECH PROPERTY TYPE: SECURITIES					09/21/2009	10/07/2010
18,770.00		13,650.00					5,120.00	
		150. CHECK POINT SOFTWARE TECH PROPERTY TYPE: SECURITIES					09/21/2009	03/22/2011
7,319.00		4,095.00					3,224.00	
		300. ROYAL CARIBBEAN CRUISES LTD PROPERTY TYPE: SECURITIES					07/14/2011	08/24/2011
6,978.00		10,345.00					-3,367.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							188,540.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST		132.	132.
	TOTAL	132.	132.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS		64,495.	64,495.
	TOTAL	64,495.	64,495.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX		64.	64.
EXCISE TAX		1,697.	
	TOTALS	1,761.	64.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT EXPENSE	30.	30.	
INSURANCE EXPENSE	2,421.		2,421.
TOTALS	2,451.	30.	2,421.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
MI

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
COMERICA BANK
ADDRESS:
P.O. BOX 75000
DETROIT, MI 48275-7874
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 15
COMPENSATION .... 18,331.

OFFICER NAME:
KIMBERLY A. FOUTS
ADDRESS:
P.O. BOX 75000
DETROIT, MI 48275-7874
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 12
COMPENSATION .... 18,000.

OFFICER NAME:
DANIEL RILEY
ADDRESS:
P.O. BOX 75000
DETROIT, MI 48275-7874
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 14
COMPENSATION .... 8,000.

OFFICER NAME:
GEORGE K RILEY
ADDRESS:
P.O. BOX 75000
DETROIT, MI 48275-7874
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 14
COMPENSATION .... 8,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
WILLIAM D RILEY
ADDRESS:
P.O. BOX 75000
DETROIT, MI 48275-7874
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 14
COMPENSATION .... 8,000.

OFFICER NAME:
CHERYL LUTZ
ADDRESS:
P.O. BOX 75000
DETROIT, MI 48275-7874
TITLE:
BOARD MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 14
COMPENSATION .... 8,000.

TOTAL COMPENSATION: 68,331.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THE RILEY FOUNDATION
SCHEDULE ATTACHED
ADDRESS:
C/O COMERICA BANK
DETROIT, MI 48275-3302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATION
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 812,250.

TOTAL GRANTS PAID: 812,250.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2010

Name of estate or trust: THE RILEY FOUNDATION

Employer identification number: 38-3439851

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			10,695.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	29,020.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	39,715.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			5,537.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	142,577.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	711.
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	148,825.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			39,715.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			148,825.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			188,540.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 .... 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.
Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*
- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust: THE RILEY FOUNDATION

Employer identification number: 38-3439851

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example. 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 6. APPLE COMPUTER INC	12/17/2010	09/23/2011	2,426.00	1,923.00	503.00
950. BANK OF AMERICA CORP	07/14/2011	07/22/2011	9,595.00	9,685.00	-90.00
640. BORG-WARNER AUTOMOTIVE INC	08/12/2010	10/07/2010	33,133.00	28,171.00	4,962.00
60. BORG-WARNER AUTOMOTIVE INC	07/29/2010	03/22/2011	4,384.00	2,555.00	1,829.00
150. BORG-WARNER AUTOMOTIVE INC	07/29/2010	07/14/2011	11,607.00	6,387.00	5,220.00
180. C H ROBINSON WORLDWIDE INC	09/24/2010	10/07/2010	12,785.00	12,321.00	464.00
150. C H ROBINSON WORLDWIDE INC	12/17/2010	03/22/2011	10,638.00	11,108.00	-470.00
180. CATERPILLAR INC	04/12/2010	10/07/2010	14,058.00	12,054.00	2,004.00
30. CATERPILLAR INC	03/22/2011	07/14/2011	3,223.00	3,197.00	26.00
450. CELGENE CORP	08/12/2010	10/07/2010	25,873.00	25,669.00	204.00
100. CELGENE CORP	08/12/2010	12/17/2010	5,909.00	5,634.00	275.00
220. CLIFFS NAT RES INC	05/26/2010	10/07/2010	14,445.00	11,749.00	2,696.00
5000. FIDELITY INSTITUTION AL TREASURY ONLY POR	09/13/2011	09/14/2011	5,000.00	5,000.00	
511.74 FIDELITY INSTITUTIONAL TREASURY ONLY	09/13/2011	09/15/2011	512.00	512.00	
96413.41 FIDELITY INSTITUTIONAL TREASURY ONLY	09/13/2011	09/15/2011	96,413.00	96,413.00	
243.6 FIDELITY INSTITUTION AL TREASURY ONLY POR	09/13/2011	09/28/2011	244.00	244.00	
260. DEVON ENERGY CORPORATION	08/12/2010	10/07/2010	17,018.00	16,520.00	498.00
40. DEVON ENERGY CORPORATION	12/17/2010	03/22/2011	3,706.00	2,926.00	780.00
670. DIRECTV CL A	08/12/2010	10/07/2010	28,046.00	25,320.00	2,726.00
120. DIRECTV CL A	07/29/2010	12/17/2010	4,693.00	4,407.00	286.00
1350. E M C CORP	05/26/2010	10/07/2010	26,314.00	23,571.00	2,743.00
280. EXXON MOBIL CORP COMMON STOCK	07/14/2011	07/22/2011	23,853.00	23,091.00	762.00
120. FISERV INC	11/29/2010	03/22/2011	7,263.00	6,752.00	511.00
100. FRANKLIN RES INC	04/12/2010	10/07/2010	11,309.00	11,481.00	-172.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust: THE RILEY FOUNDATION

Employer identification number: 38-3439851

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example. 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 550. GAP INC	03/22/2011	07/14/2011	10,313.00	12,070.00	-1,757.00
80. GOLDMAN SACHS GROUP INC	03/22/2011	07/14/2011	10,426.00	12,837.00	-2,411.00
240. GRAINGER W W INC	12/01/2009	10/07/2010	29,142.00	23,613.00	5,529.00
550. HARTFORD FINL SERVICES GROUP INC	04/12/2010	10/07/2010	12,883.00	15,365.00	-2,482.00
150. HARTFORD FINL SERVICES GROUP INC	04/12/2010	03/22/2011	3,966.00	4,190.00	-224.00
250. HARTFORD FINL SERVICES GROUP INC	11/29/2010	07/22/2011	5,967.00	5,677.00	290.00
1150. INTEL CORP	04/23/2010	10/07/2010	22,149.00	26,883.00	-4,734.00
150. INTEL CORP	04/12/2010	03/22/2011	3,001.00	3,393.00	-392.00
320. LAUDER ESTEE COS INC	09/24/2010	10/07/2010	20,109.00	19,576.00	533.00
120. LAUDER ESTEE COS INC	09/24/2010	03/22/2011	10,855.00	7,341.00	3,514.00
60. LAUDER ESTEE COS INC	09/24/2010	07/22/2011	6,438.00	3,671.00	2,767.00
160. MEDCO HEALTH SOLUTIONS INC	03/22/2011	07/14/2011	8,676.00	8,573.00	103.00
1050. MICROSOFT CORP	02/24/2010	10/07/2010	25,609.00	30,076.00	-4,467.00
350. MYLAN LABS INC	04/23/2010	10/07/2010	6,489.00	7,789.00	-1,300.00
80. NETAPP INC	07/14/2011	08/22/2011	2,863.00	4,002.00	-1,139.00
260. NEWMONT MNG CORP	12/01/2009	10/07/2010	16,304.00	14,564.00	1,740.00
20. NEXTERA ENERGY INC	12/17/2010	03/22/2011	1,077.00	1,032.00	45.00
40. NIKE INC CL B	07/14/2011	07/22/2011	3,664.00	3,674.00	-10.00
150. ORACLE CORPORATION	02/24/2010	10/07/2010	4,161.00	3,726.00	435.00
200. ORACLE CORPORATION	02/24/2010	11/29/2010	5,450.00	4,968.00	482.00
50. ORACLE CORPORATION	03/22/2011	07/14/2011	1,599.00	1,562.00	37.00
140. QUALCOMM INC	03/22/2011	07/14/2011	7,660.00	7,353.00	307.00
180. ROPER INDS INC NEW	09/24/2010	10/07/2010	11,928.00	11,610.00	318.00
240. ROSS STORES INC	01/29/2010	10/07/2010	13,356.00	11,155.00	2,201.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust: THE RILEY FOUNDATION

Employer identification number: 38-3439851

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 390. STERICYCLE INC	05/07/2010	10/07/2010	27,955.00	21,435.00	6,520.00
100. VERIZON COMMUNICATION S	12/17/2010	03/22/2011	3,690.00	3,461.00	229.00
20. VISA INC CL A	03/22/2011	07/14/2011	1,759.00	1,432.00	327.00
20. VISA INC CL A	03/22/2011	09/23/2011	1,792.00	1,432.00	360.00
400. WAL-MART STORES INC	09/24/2010	10/07/2010	21,669.00	21,666.00	3.00
40. WAL-MART STORES INC	09/24/2010	03/22/2011	2,077.00	2,167.00	-90.00
160. WAL-MART STORES INC	09/24/2010	07/14/2011	8,562.00	8,666.00	-104.00
300. ROYAL CARIBBEAN CRUISES LTD	07/14/2011	08/24/2011	6,978.00	10,345.00	-3,367.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 29,020.00

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

THE RILEY FOUNDATION

Employer identification number

38-3439851

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 810. AGL RESOURCES	04/07/2005	10/07/2010	31,257.00	25,538.00	5,719.00
290. AGL RESOURCES	08/25/2004	12/17/2010	10,314.00	8,735.00	1,579.00
250000. AMERICAN GEN FIN CORP SER MTN 4.875% 07/	02/20/2008	01/31/2011	241,575.00	244,850.00	-3,275.00
6544.592 ARTIO GLOBAL INVT FDS INTL EQUITY FD CL	02/25/2008	10/07/2010	193,000.00	234,385.00	-41,385.00
110. AUTOZONE INC	08/19/2009	10/07/2010	25,617.00	16,660.00	8,957.00
5. AUTOZONE INC	08/19/2009	03/22/2011	1,321.00	757.00	564.00
540. BROADCOM CORP	03/19/2009	10/07/2010	19,083.00	10,638.00	8,445.00
160. BROADCOM CORP	03/19/2009	11/29/2010	7,221.00	3,152.00	4,069.00
40. CELGENE CORP	08/12/2010	09/23/2011	2,502.00	2,254.00	248.00
480. CHINA MOBILE HONG KONG LTD SPONSORED ADR	07/23/2009	10/07/2010	25,467.00	24,266.00	1,201.00
220. CHINA MOBILE HONG KONG LTD SPONSORED ADR	07/23/2009	12/17/2010	10,804.00	11,122.00	-318.00
250000. CITIGROUP INC 5.1% 09/29/2011	02/20/2008	09/29/2011	250,000.00	254,825.00	-4,825.00
460. COCA COLA CO	02/25/2008	10/07/2010	27,324.00	27,131.00	193.00
100. COCA COLA CO	02/25/2008	03/22/2011	6,353.00	5,898.00	455.00
10. COCA COLA CO	02/25/2008	09/23/2011	672.00	590.00	82.00
110. CONOCOPHILLIPS COM	05/18/2009	10/07/2010	6,541.00	6,157.00	384.00
40. CONOCOPHILLIPS COM	05/18/2009	03/22/2011	3,085.00	1,802.00	1,283.00
3577.817 DWS DREMAN SMALL CAP VALUE FUND	12/12/2008	10/07/2010	120,000.00	82,218.00	37,782.00
20. DIRECTV CL A	07/29/2010	09/23/2011	838.00	734.00	104.00
300. E M C CORP	11/16/2009	11/29/2010	6,501.00	5,142.00	1,359.00
50. E M C CORP	11/16/2009	03/22/2011	1,317.00	857.00	460.00
10. GRAINGER W W INC	12/01/2009	03/22/2011	1,352.00	984.00	368.00
100. HARTFORD FINL SERVICES GROUP INC	04/12/2010	07/22/2011	2,387.00	2,794.00	-407.00
210. IBM CORP	02/07/2008	10/07/2010	28,981.00	21,469.00	7,512.00
10. IBM CORP	02/07/2008	07/14/2011	1,746.00	1,022.00	724.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

THE RILEY FOUNDATION

Employer identification number 38-3439851

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 600. INTUIT INC	10/09/2008	10/07/2010	27,492.00	15,562.00	11,930.00
160. INTUIT INC	10/09/2008	03/22/2011	7,955.00	4,150.00	3,805.00
90. INTUIT INC	10/09/2008	07/14/2011	4,442.00	2,334.00	2,108.00
400. JOHNSON & JOHNSON	03/23/2000	10/07/2010	25,249.00	15,965.00	9,284.00
20. JOHNSON & JOHNSON	12/10/1998	09/23/2011	1,226.00	795.00	431.00
340. LABORATORY CORP OF AMER HLDGS	02/04/2003	10/07/2010	26,709.00	8,847.00	17,862.00
40. LABORATORY CORP OF AMER HLDGS	02/04/2003	03/22/2011	3,496.00	1,041.00	2,455.00
4149.184 LAZARD EMERGING MARKETS PORT	05/18/2009	10/07/2010	89,000.00	55,807.00	33,193.00
950. MYLAN LABS INC	03/19/2009	10/07/2010	17,613.00	12,571.00	5,042.00
600. MYLAN LABS INC	03/19/2009	03/22/2011	13,159.00	7,940.00	5,219.00
1050. NYSE EURONEXT	05/18/2009	10/07/2010	30,377.00	21,198.00	9,179.00
350. NYSE EURONEXT	03/19/2009	03/22/2011	12,248.00	6,701.00	5,547.00
660. NETAPP INC	09/21/2009	10/07/2010	31,831.00	16,956.00	14,875.00
120. NETAPP INC	09/21/2009	11/29/2010	6,120.00	3,083.00	3,037.00
120. NETAPP INC	09/21/2009	08/22/2011	4,294.00	3,083.00	1,211.00
20. NEWMONT MNG CORP	12/01/2009	09/23/2011	1,254.00	1,120.00	134.00
340. NIKE INC CL B	02/25/2008	10/07/2010	27,443.00	20,925.00	6,518.00
340. OCCIDENTAL PETROLEUM CORP	07/01/2008	10/07/2010	27,801.00	30,991.00	-3,190.00
30. OCCIDENTAL PETROLEUM CORP	07/01/2008	03/22/2011	3,004.00	2,734.00	270.00
850. ORACLE CORPORATION	08/25/2004	10/07/2010	23,579.00	8,849.00	14,730.00
50. ORACLE CORPORATION	02/24/2010	07/14/2011	1,599.00	1,242.00	357.00
150. ORACLE CORPORATION	02/24/2010	08/22/2011	3,756.00	3,726.00	30.00
500. PHILIP MORRIS INTL INC	08/19/2009	10/07/2010	28,056.00	22,874.00	5,182.00
40. PHILIP MORRIS INTL INC	08/19/2009	03/22/2011	2,539.00	1,830.00	709.00
5572.545 RAINIER SM/MID CAP EQTY FD INST	05/18/2009	10/07/2010	164,000.00	115,001.00	48,999.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
THE RILEY FOUNDATION	38-3439851

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 110. ROSS STORES INC	01/29/2010	03/22/2011	7,503.00	5,112.00	2,391.00
1250. SPDR KBW BANK ETF	09/21/2009	10/07/2010	29,376.00	29,397.00	-21.00
450. SPDR KBW BANK ETF	09/21/2009	03/22/2011	11,529.00	10,583.00	946.00
480. SCHLUMBERGER LTD	05/18/2009	10/07/2010	30,083.00	25,870.00	4,213.00
40. SCHLUMBERGER LTD	05/18/2009	03/22/2011	3,531.00	2,156.00	1,375.00
20. SCHLUMBERGER LTD	05/18/2009	07/14/2011	1,722.00	1,078.00	644.00
20. STERICYCLE INC	02/24/2010	03/22/2011	1,709.00	1,092.00	617.00
140. STERICYCLE INC	02/24/2010	07/14/2011	12,611.00	7,644.00	4,967.00
580. STRYKER CORP	02/07/2008	10/07/2010	28,595.00	39,075.00	-10,480.00
80. STRYKER CORP	02/07/2008	03/22/2011	4,942.00	5,390.00	-448.00
330. 3M CO	08/19/2009	10/07/2010	29,354.00	23,436.00	5,918.00
120. 3M CO	08/19/2009	12/17/2010	10,344.00	8,522.00	1,822.00
540. TRAVELERS COS INC	05/18/2009	10/07/2010	28,406.00	21,308.00	7,098.00
20. TRAVELERS COS INC	05/18/2009	03/22/2011	1,168.00	789.00	379.00
190. TRAVELERS COS INC	05/18/2009	07/14/2011	11,029.00	7,497.00	3,532.00
1250. US BANCORP	03/19/2009	10/07/2010	27,565.00	18,599.00	8,966.00
50. US BANCORP	03/19/2009	03/22/2011	1,320.00	744.00	576.00
117.6393 DEFENSIVE STRATEGY HEDGE FUND	12/31/2002	11/04/2010	2,523.00	16,420.00	-13,897.00
833.0722 DEFENSIVE STRATEGY HEDGE FUND	12/31/2002	12/31/2010	12,419.00	116,277.00	-103,858.00
1. COMERICA SECURITIES	02/15/2008	09/30/2011	-112,869.00	-102,167.00	-10,702.00
500. CHECK POINT SOFTWARE TECH	09/21/2009	10/07/2010	18,770.00	13,650.00	5,120.00
150. CHECK POINT SOFTWARE TECH	09/21/2009	03/22/2011	7,319.00	4,095.00	3,224.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 142,577.00

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	10,695.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	5,537.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	5,537.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES

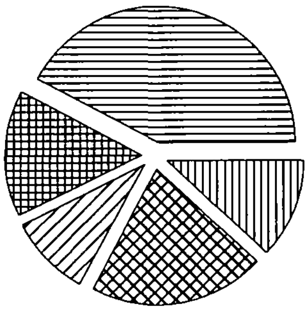
NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	711.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		711.00

THE RILEY FOUNDATION
CONTRIBUTIONS
10/1/2010 to 9/30/2011

CHARITIES	ADDRESS	AMOUNT	PURPOSE
Angela Hospice	14100 Newburgh, Livonia MI 48154	10,000.00	Light up a life
American Red Cross	4624 Packard St. Ann Arbor, MI 48108	3,000.00	General charitable purposes
Botsford Foundation	28050 Grand River Ave., Farmington Hills, MI 48336	100,000.00	Cancer Center Healing Garden installment
Dad's & Mom's of Michigan	5119 Highland Rd., Suite 222, Waterford, MI 48327	7,000.00	Help single parents
Detroit Public Television	1 Clover Court, Wixom MI 48393	510,000.00	Capital Campaign Pledge 2008
Detroit Public Television	1 Clover Court, Wixom MI 48393	10,000.00	Challenge fundraiser awareness of Yankee Air Museum
Farmington Hills Benevolent Association	31655 W Eleven Mile Rd, Farmington Hills MI 48336	5,000.00	For families of deceased /injured police
Farmington/Farmington Hills Foundation	36520 Twelve Mile Rd, Farmington Hills MI 48331	2,000.00	General purposes and youth programs
Farmington/Farmington Hills Foundation	36520 Twelve Mile Rd, Farmington Hills MI 48331	3,500.00	Miss Farmington pageant
Farmington/Farmington Hills Foundation	36520 Twelve Mile Rd, Farmington Hills MI 48331	15,000.00	After school program for youth
First Baptist Church of Naples	3000 Orange Blossom Dr, Naples, FL	5,000.00	Children's ministry
Friends of Area 27	1968 Harley Ct., Ann Arbor, MI	1,200.00	Special olympics
Friends of the Parks	28600 W. Eleven Mile Road, Farmington Hills, MI 48336	5,000.00	After school program for youth
Life Choice Crisis Pregnancy Center	33100 Grand River, Farmington, MI 48336	5,000.00	General purposes
Madonna University	36600 Schoolcraft Road, Livonia, MI 48150-1176	2,000.00	Nursing simulation program lab equipment
Medical Assistance Foundation	1710 S Main St., Fairfield, IA 52556	3,800.00	9 treatments for Amaya Moher
Michigan United Conservation Clubs	2101 Wood Street P.O. Box 30235, Lansing, MI 48912-3785	500.00	Get kids in the outdoors
Phoenix Wish for our Heroes Foundation	164 S Park Blvd., Greenwood, IN 46143	1,200.00	Heroes memorial day golf outing
Safari Club International	7757 Ronda Dr, Canton MI 48187	30,000.00	Youth program
Safari Club International	7757 Ronda Dr, Canton MI 48187	900.00	Annual fundraiser
St. Mary's Mercy Hospital Foundation	36475 Five Mile Rd., Livonia, MI 48154	50,000.00	Our Lady of Hope cancer center healing garden
Teen Mania Honor Academy	22392 FM 16 West, Garden Valley, TX 75771	6,400.00	General purposes
Yankee Air Museum	47884 D St., Belleville, MI 48111-1126	33,750.00	Restoration of plane program
Week of Light	50 Big Pine Lane, Punta Gorda, FL 33955	2,000.00	Fundraiser
		812,250.00	

Investment Portfolio Summary



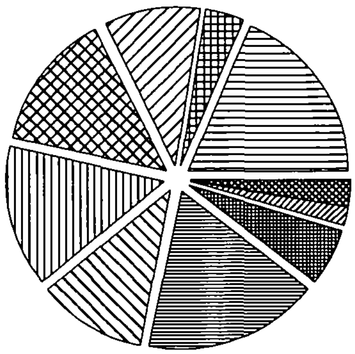
	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	1, 111, 062 13	1, 111, 062 13	42 3%
EQUITIES	388, 068 40	396, 367 44	15 1%
EQUITIES - OTHER	234, 458 75	258, 793 50	9 8%
FIXED INCOME	526, 451 00	550, 063 00	20 9%
FIXED INCOME - OTHER	300, 000 00	311, 849 72	11 9%
Total	2, 560, 040 28	2, 628, 135 79	100 0%

Investment Detail

Description		Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Cash And Equivalents					
Cash					
CASH		0 00			
**** Total Cash**	**Sub-Total**	**0.00** **0.00**		**0.00** **0.00**	**0.00**
Short Term Investments					
FIDELITY INSTITUTIONAL TREASURY ONLY PORTFOLIO		1,111,062 13 1,111,062 13	1 00 1 00	111 11	0 01
**** Total Short Term Investments**	**Sub-Total**	**1,111,062.13** **1,111,062.13**		**111 11** **0.00**	**0.01**
*** Total Cash And Equivalents**		**1,111,062.13** **1,111,062.13**		**111.11** **0 00**	**0.01**

Investment Detail (Continued)

Equity Diversification Summary



Industry Sector	Market Value	Percent
CONSUMER DISCRETIONARY	73, 997 45	18 7%
CONSUMER STAPLES	15, 385 60	3 9%
ENERGY	38, 980 00	9 8%
FINANCIALS	55, 774 40	14 1%
HEALTHCARE	56, 919 60	14 3%
INDUSTRIALS	43, 511 30	11 0%
INFORMATION TECHNOLOGY	70, 457 69	17 8%
MATERIALS	23, 177 40	5 8%
TELECOMMUNICATION SERVICES	7, 360 00	1 9%
UTILITIES	10, 804 00	2 7%
Total	396, 367 44	100 0%

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
Consumer Discretionary						
AUTOZONE INC	AZO	45 000	14,363 55	319 19		
			6,815 64	151 46	7,547 91	
COACH INC	COH	160 000	8,292 80	51 83	144 00	1 74
			8,468 16	52 93	175 36-	
DIRECTV CL A	DTV	360 000	15,217 20	42 27		
			15,487 79	43 02	270 59-	
GENERAL CABLE CORP	BGC	270 000	6,304 50	23 35		
			10,752 15	39 82	4,447 65-	
MACYS INC	M	380 000	10,001 60	26 32	152 00	1 52
			11,437 86	30 10	1,436 26-	
NIKE INC CL B	NKE	140 000	11,971 40	85 51	173 60	1 45
			8,616 20	61 54	3,355 20	
TARGET CORP	TGT	160 000	7,846 40	49 04	192 00	2 45
			8,135 82	50 85	289 42-	
** **Total Consumer Discretionary**		**Sub-**	**73,997.45**		**661.60**	0 89
		Total	**69,713.62**		**4,283.83**	
Consumer Staples						
COCA COLA CO	KO	80 000	5,404 80	67 56	150 40	2 78
			4,718 40	58 98	686 40	
PHILIP MORRIS INTL INC	PM	160 000	9,980 80	62 38	492 80	4 94
			7,319 81	45 75	2,660 99	
** **Total Consumer Staples**		**Sub-**	**15,385.60**		**643.20**	**4.18**
		Total	**12,038.21**		**3,347.39**	

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Energy						
CONOCOPHILLIPS	COP	210 000	13,297 20 10,463 58	63 32 49 83	554 40 2,833 62	4 17
DENBURY RESOURCES INC COM NEW	DNR	660 000	7,590 00 13,203 93	11 50 20 01	5,613 93-	
DEVON ENERGY CORPORATION	DVN	120 000	6,652 80 7,734 35	55 44 64 45	81 60 1,081 55-	1 23
OCCIDENTAL PETROLEUM CORP	OXY	160 000	11,440 00 13,869 88	71 50 86 69	294 40 2,429 88-	2 57
** Total Energy		Sub-Total	38,980.00 45,271.74		930.40 6,291.74-	2.39
Financials						
BB&T CORP	BBT	500 000	10,665 00 13,136 35	21 33 26 27	320 00 2,471 35-	3 00
FRANKLIN RES INC	BEN	100 000	9,564 00 11,568 24	95 64 115 68	100 00 2,004 24-	1 05
JPMORGAN CHASE & CO	JPM	430 000	12,951 60 17,156 43	30 12 39 90	430 00 4,204 83-	3 32
US BANCORP	USB	450 000	10,593 00 6,695 55	23 54 14 88	225 00 3,897 45	2 12
VISA INC CL A	V	140 000	12,000 80 10,023 93	85 72 71 60	84 00 1,976 87	0 70
** Total Financials		Sub-Total	55,774.40 58,580.50		1,159.00 2,806.10-	2.08
Healthcare						
CELGENE CORP	CELG	160 000	9,905 60 8,678 65	61 91 54 24	1,226 95	
JOHNSON & JOHNSON	JNJ	220 000	14,011 80 9,893 78	63 69 44 97	501 60 4,118 02	3 58
LABORATORY CORP OF AMER HLDGS	LH	100 000	7,905 00 2,602 00	79 05 26 02	5,303 00	
LIFE TECHNOLOGIES CORP	LIFE	280 000	10,760 40 14,184 05	38 43 50 66	3,423 65-	
MYLAN LABS INC	MYL	400 000	6,796 00 9,582 00	16 99 23 96	96 00 2,786 00-	1 41
STRYKER CORP	SYK	160 000	7,540 80 10,608 98	47 13 66 31	115 20 3,068 18-	1 53
** Total Healthcare		Sub-Total	56,919.60 55,549.46		712 80 1,370.14	1.25
Industrials						

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Industrials						
CATERPILLAR INC	CAT	110 000	8,122 40 8,950 06	73 84 81 36	202 40 827 66-	2 49
GRAINGER W W INC	GWW	90 000	13,458 60 8,854 69	149 54 98 39	237 60 4,603 91	1 77
NORFOLK SOUTHERN CORP SOUTHERN CORP	NSC	190 000	11,593 80 12,740 16	61 02 67 05	326 80 1,146 36-	2 82
ROPER INDS INC NEW	ROP	150 000	10,336 50 10,912 05	68 91 72 75	66 00 575 55-	0 64
** **Total Industrials**		**Sub-Total**	**43,511.30** **41,456.96**		**832.80** **2,054.34**	**1.91**
Information Technology						
APPLE INC	AAPL	57 000	21,735 24 19,524 78	381 32 342 54	 2,210 46	
EMC CORP	EMC	250 000	5,247 50 4,285 00	20 99 17 14	 962 50	
FISERV INC	FISV	80 000	4,061 60 4,501 47	50 77 56 27	 439 87-	
INTEL CORP	INTC	550 000	11,734 25 11,962 80	21 34 21 75	462 00 228 55-	3 94
IBM CORP	IBM	80 000	13,989 60 8,751 68	174 87 109 40	240 00 5,237 92	1 72
MICROSOFT CORP	MSFT	550 000	13,689 50 15,293 68	24 89 27 81	440 00 1,604 18-	3 21
** **Total Information Technology**		**Sub-Total**	**70,457.69** **64,319.41**		**1,142.00** **6,138.28**	**1.62**
Materials						
CLIFFS NAT RES INC	CLF	170 000	8,698 90 11,506 27	51 17 67 68	190 40 2,807 37-	2 19
NEWMONT MNG CORP	NEM	230 000	14,478 50 12,388 17	62 95 53 86	276 00 2,090 33	1 91
** **Total Materials**		**Sub-Total**	**23,177.40** **23,894.44**		**466 40** **717 04-**	**2.01**
Telecommunication Services						
VERIZON COMMUNICATIONS	VZ	200 000	7,360 00 6,922 00	36 80 34 61	400 00 438 00	5 43
** **Total Telecommunication Services**		**Sub-Total**	**7,360.00** **6,922.00**		**400.00** **438.00**	**5.43**
Utilities						
NEXTERA ENERGY INC	NEE	200 000	10,804 00 10,322 06	54 02 51 61	440 00 481 94	4 07
** **Total Utilities**		**Sub-Total**	**10,804.00** **10,322 06**		**440 00** **481.94**	**4.07**

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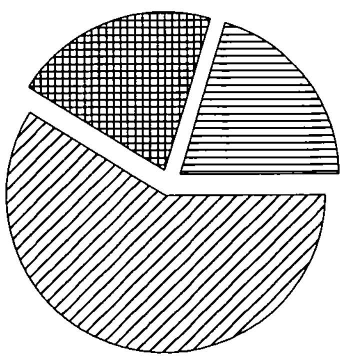
Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
*** Total Equities**			**396,367.44** **388,068.40**		**7,388.20** **8,299.04**	**1.86**
Equities - Other						
Foreign Stock						
SCHLUMBERGER LTD	SLB	180 000	10,751 40 12,197 68	59 73 67 76	180 00 1,446 28-	1 67
INVESCO LTD	IVZ	400 000	6,204 00 9,247 92	15 51 23 12	196 00 3,043 92-	3 16
**** Total Foreign Stock**		**Sub-Total**	**16,955.40** **21,445.60**		**376.00** **4,490.20-**	**2 22**
Mutual Funds						
ARTIO GLOBAL INVT FDS INTL EQUITY FD CL I	JIEIX	2,417 745	55,874 09 75,578 71	23 11 31 26	1,421 63 19,704 62-	2 54
DWS DREMAN SMALL CAP VALUE FUND	KDSIX	1,011 403	29,785 82 23,242 04	29 45 22 98	542 11 6,543 78	1 82
LAZARD EMERGING MARKETS PORT	LZEMX	3,285 760	56,416 50 44,193 47	17 17 13 45	831 30 12,223 03	1 47
RAINIER SM/MID CAP EQTY FD INST	RAISX	3,526 394	99,761 69 69,998 93	28 29 19 85	29,762 76	
**** Total Mutual Funds**		**Sub-Total**	**241,838.10** **213,013.15**		**2,795.04** **28,824.95**	**1.16**
*** Total Equities - Other**			**258,793.50** **234,458.75**		**3,171.04** **24,334 75**	**1.23**

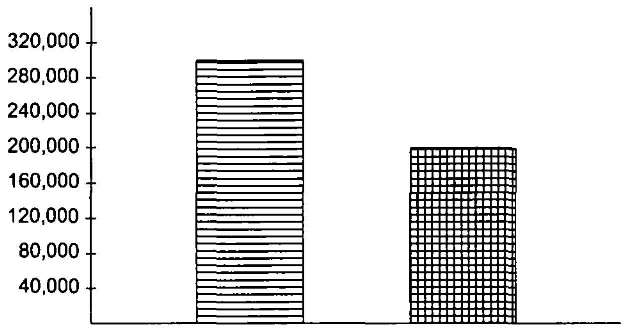
Bond Quality Summary



S & P Quality Rating	Market Value	Percent
AA+	111, 106 00	20 2%
A+	115, 297 00	21 0%
A	323, 660 00	58 8%
Total	550, 063 00	100 0%

Investment Detail (Continued)

Bond Maturity Summary



Years To Maturity	Par Value	Percent
LESS THAN 5 YEARS	300, 000 00	60 0%
5-10 YEARS	200, 000 00	40 0%
Total	500, 000 00	100 0%

Average Time To Maturity: 4.5 Years

Current Yield: 3.91%

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Fixed Income						
Corporate Bonds						
BOEING CO 3 75% 11/20/2016	A	100,000 000	109,002 00 105,664 00	109 00 105 66	3,750 00 3,338 00	3 44 1 90
CISCO SYS INC 5 5% 02/22/2016	A+	100,000 000	115,297 00 99,973 00	115 30 99 97	5,500 00 15,324 00	4 77 1 86
GENERAL ELECTRIC 5 25% 12/06/2017	AA+	100,000 000	111,106 00 109,357 00	111 11 109 36	5,250 00 1,749 00	4 73 3 25
ORACLE CORPORATION 3 75% 07/08/2014	A	100,000 000	107,695 00 107,044 00	107 70 107 04	3,750 00 651 00	3 48 0 93
PRAXAIR INC NT 3 25% 09/15/2015	A	100,000 000	106,963 00 104,413 00	106 96 104 41	3,250 00 2,550 00	3 04 1 43
**** Total Corporate Bonds**		**Sub-Total**	**550,063.00 526,451.00**		**21,500.00 23,612 00**	**3.91**
*** Total Fixed Income**			**550,063.00 526,451.00**		**21,500.00 23,612.00**	**3.91**

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Fixed Income - Other						
Mutual Funds Taxable						
PIMCO TOTAL RETURN FD INSTL	PTTRX	28,901 735	311,849 72 300,000 00	10 79 10 38	10,606 94 11,849 72	3 40
**** Total Mutual Funds Taxable**		**Sub-Total**	**311,849.72 300,000.00**		**10,606 94 11,849.72**	**3.40**
*** Total Fixed Income - Other**			**311,849.72 300,000.00**		**10,606.94 11,849 72**	**3.40**

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Grand Total Assets			2,628,135.79 2,560,040.28		42,777 29 68,095.51	1.63