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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010

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

12/01, 2010, and ending

11/30, 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

JAMES R. THORPE FOUNDATION

A Employer identification number

41-6175293

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

318 WEST 48TH STREET

Room/suite

B Telephone number (see page 10 of the instructions)

(612) 822-3412

City or town, state, and ZIP code

MINNEAPOLIS, MN 55419

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

I Fair market value of all assets at end

of year (from Part II, col (c), line

16) \$ 6,142,837.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(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) (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)	0.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	106.	106.		
4 Dividends and interest from securities	135,168.	135,168.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	142,873.			
b Gross sales price for all assets on line 6a	2,159,148.			
7 Capital gain net income (from Part IV, line 2)		142,873.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	278,147.	278,147.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 1	3,325.	1,425.	0.	1,900.
c Other professional fees (attach schedule) *	68,172.	26,609.		41,563.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) **	2,392.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	30.			30.
22 Printing and publications	488.			488.
23 Other expenses (attach schedule) ATCH 4	5,715.			5,715.
24 Total operating and administrative expenses				
Add lines 13 through 23	80,122.	28,034.	0.	49,696.
25 Contributions, gifts, grants paid	145,465.			145,465.
26 Total expenses and disbursements Add lines 24 and 25	225,587.	28,034.	0.	195,161.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	52,560.			
b Net investment income (if negative, enter -0-)		250,113.		
c Adjusted net income (if negative, enter -0-)				

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* ATCH 2 JSA ** ATCH 3

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,750.	27,878.	27,878.
	2 Savings and temporary cash investments	35,717.	27,237.	27,237.
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule). **	1,007.	970.	1,126.
	b Investments - corporate stock (attach schedule) ATCH 6	4,249,055.	4,304,697.	3,519,710.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 7	2,476,828.	2,459,135.	2,566,886.	
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)	6,767,357.	6,819,917.	6,142,837.	
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)		0.		
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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,767,357.	6,819,917.	
30 Total net assets or fund balances (see page 17 of the instructions)	6,767,357.	6,819,917.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,767,357.	6,819,917.		

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	6,767,357.
2 Enter amount from Part I, line 27a	2	52,560.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	6,819,917.
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	6,819,917.

**ATCH 5

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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 SCHEDULE					
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) FMV 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	142,873.	
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	207,963.	6,125,373.	0.033951
2008	164,355.	5,211,670.	0.031536
2007	372,866.	7,393,860.	0.050429
2006	494,772.	8,821,836.	0.056085
2005	533,997.	8,882,838.	0.060116
2 Total of line 1, column (d)			2 0.232117
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 0.046423
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 6,515,808.
5 Multiply line 4 by line 3			5 302,483.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,501.
7 Add lines 5 and 6			7 304,984.
8 Enter qualifying distributions from Part XII, line 4 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.			8 195,161.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	5,002.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	5,002.
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	5,002.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,400.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	2,400.	
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	2,602.	
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

	Yes	No
1 a 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
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)? 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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		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
4 a 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?		X
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MN,		
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 on page 27)? 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

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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 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 WWW.JAMESRTHORPEFOUNDATION.ORG				
14	The books are in care of KERRIE BLEVINS Telephone no 612-822-3412			
Located at 318 WEST 48TH STREET MINNEAPOLIS, MN ZIP + 4 55419				
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		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country _____	16	Yes	No
				X

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)? 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? ☐ Yes ☒ No If "Yes," list the years _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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	X
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)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b** ☒ X
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 ☒ 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? ☐ **7b** ☒ X

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
ATTACHMENT 8		0.	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
NONE				

Total number of other employees paid over \$50,000 ☐

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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
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 N/A	
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	

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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	6,569,512.
b	Average of monthly cash balances	1b	45,521.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	6,615,033.
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	0.
3	Subtract line 2 from line 1d	3	6,615,033.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	99,225.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,515,808.
6	Minimum investment return. Enter 5% of line 5	6	325,790.

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	325,790.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,002.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,002.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	320,788.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	320,788.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	320,788.

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	195,161.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	195,161.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	195,161.

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				320,788.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 20 07 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				98,256.
b From 2006				72,162.
c From 2007				6,483.
d From 2008				
e From 2009				
f Total of lines 3a through e	176,901.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 195,161.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				195,161.
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))	125,627.			125,627.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	51,274.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	51,274.			
10 Analysis of line 9				
a Excess from 2006	44,791.			
b Excess from 2007	6,483.			
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Form 990-PF (2010)

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

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)

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

Tax year	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

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 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

ATTACHMENT 9

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

SEE ATTACHMENT 12

c Any submission deadlines:

SEE ATTACHMENT 12

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

SEE ATTACHMENT 12

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 ATTACHMENT 10				145,465.
Total			▶ 3a	145,465.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2010)

Enter gross amounts unless otherwise indicated

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

▼

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)

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)	
2,159,148.		BERNSTEIN PROPERTY TYPE: SECURITIES 2,016,275.				P	142,873.	
TOTAL GAIN(LOSS)							<u>142,873.</u>	

ATTACHMENT 1FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CORNELL KAHLER SHIDELL & MAIR PRIVATE PHILANTHROPY SERVICES	2,925. 400.	1,425.		1,500. 400.
TOTALS	<u>3,325.</u>	<u>1,425.</u>	<u>0.</u>	<u>1,900.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
BERNSTEIN - INVESTMENT FEES	26,609.	26,609.	
PRIVATE PHILANTROPY SERVICES	41,563.		41,563.
TOTALS	<u>68,172.</u>	<u>26,609.</u>	<u>41,563.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX - 2010 ESTIMATED	2,392.
TOTALS	<u>2,392.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
BOARD DEVELOPMENT & TRAINING	420.	420.
OFFICE EXPENSES	510.	510.
TECHNOLOGY	3,150.	3,150.
WEB SITE	360.	360.
FILING FEE	25.	25.
D & O INSURANCE	750.	750.
MEMBERSHIPS AND DUES	500.	500.
TOTALS	5,715.	5,715.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 5

DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
------------------------------	-----------------------

FIXED INCOME- SEE ATTMENT 11

970.	1,126.
------	--------

US OBLIGATIONS TOTAL

<u>970.</u>	<u>1,126.</u>
-------------	---------------

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITIES - SEE ATTACHMENT 11	3,715,877.	3,095,669.
MUTUAL FUNDS-REAL ESTATE SEC	588,820.	424,041.
SEE ATTMENT 11		
TOTALS	<u>4,304,697.</u>	<u>3,519,710.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MUTUAL FUNDS - FIXED INCOME SEE ATTACHMENT 11	682,955.	733,011.
MUTUAL FUNDS - SEE ATTMT 11	1,776,180.	1,833,875.
TOTALS	<u>2,459,135.</u>	<u>2,566,886.</u>

JAMES R. THORPE FOUNDATION

41-6175293

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
TIMOTHY THORPE 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	PRESIDENT 2.00	0.	0.	0.
ROBERT C. COTE 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	TREASURER 1.00	0.	0.	0.
S. RUGGLES COTE 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
MARY C. BOOS 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
SAMUEL A. COTE 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
MARGARET T. RICHARDS 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.

JAMES R. THORPE FOUNDATION

41-6175293

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

ATTACHMENT 8 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
EDITH D. THORPE 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
RICHARD THORPE 318 WEST 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

KERRIE BLEVINS
318 WEST 48TH STREET
MINNEAPOLIS, MN 55419
612-822-3412

**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

Employer identification number

JAMES R. THORPE FOUNDATION

41-6175293

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					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
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	

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					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	142,873.
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	
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	142,873.

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

Schedule D (Form 1041) 2010

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		
14	Net long-term gain or (loss):			
a	Total for year	14a		142,873.
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		142,873.

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:	16	()
a	The loss on line 15, column (3) or b \$3,000		

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 (Form 1041) 2010

James R. Thorpe Foundation

2011 Grants 41-6175293

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
Amicus, Inc.	15 S. 5th St., Suite 1100 Minneapolis, MN 55402	support for Hennepin Radius	\$5,000.00	5/18/2011
Cantus Vocal Ensemble	P.O. Box 16321 Minneapolis, MN 55416	support for the High School Residency Program in the west metro	\$5,000.00	5/18/2011
Children's Law Center of Minnesota	450 N. Syndicate St., Suite 315 St. Paul, MN 55104	general operating support	\$10,000.00	5/18/2011
Cookie Cart	1119 W. Broadway Ave. Minneapolis, MN 55411	general operating support	\$6,500.00	5/18/2011
Hospitality House Youth Development	1220 Logan Ave. N. Minneapolis, MN 55411	general operating support	\$7,000.00	5/18/2011
Illusion Theater & School, Inc.	528 Hennepin Ave., Suite 704 Minneapolis, MN 55403	support for school based programs in Minneapolis	\$5,000.00	5/18/2011
Juxtaposition Arts, Inc.	2007 Emerson Ave. N. Minneapolis, MN 55411	support for Juxta Lab Visual Art and Design Program - Summer 2011	\$5,000.00	5/18/2011
Kairos Dance	4316 Upton Ave. S., #206 Minneapolis, MN 55410	general operating support	\$5,000.00	11/30/2011
Kinship of Greater Minneapolis	1100 E. Lake St. Minneapolis, MN 55407-1619	general operating support	\$5,000.00	5/18/2011
Little Brothers - Friends of the Elderly	1845 E. Lake St. Minneapolis, MN 55407	general operating support	\$6,000.00	11/30/2011

James R. Thorpe Foundation

2011 Grants

41-6175293

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
Longfellow/Seward Healthy Seniors	2800 E. Lake St. Minneapolis, MN 55406	general operating support	\$6,000.00	11/30/2011
Minnesota Chorale	528 Hennepin Ave., Suite 407 Minneapolis, MN 55403	support for the Minneapolis Youth Chorus	\$6,000.00	5/18/2011
Minnesota Council on Foundations	100 Portland Ave. S., Suite 225 Minneapolis, MN 55401-2575	Membership	\$465.00	11/30/2011
Minnesota Creative Arts and Aging Network (MnCAAN)	7152 Unity Ave. N. Brooklyn Center, MN 55429	support for activities in Minneapolis & the west metro area	\$7,500.00	11/30/2011
Minnesota Institute for Talented Youth	1600 Grand Ave. St. Paul, MN 55105	support for the financial aid program for west metro youth	\$5,000.00	5/18/2011
Na-way-ee Center School	2421 Bloomington Ave. S. Minneapolis, MN 55404	general operating support	\$7,000.00	5/18/2011
Oromo Community of Minnesota	465 Mackubin St. Saint Paul, MN 55103	support for Oromo Elder Services	\$3,000.00	11/30/2011
Project SUCCESS	One Groveland Terrace, Suite 300 Minneapolis, MN 55403	general operating support	\$7,000.00	5/18/2011
Rebuilding Together Twin Cities	2633 Fourth St. S.E. Minneapolis, MN 55414	support for the Safe at Home Program	\$5,000.00	11/30/2011
SEARCH	1113 E. Franklin Ave., Suite 212 Minneapolis, MN 55404	support for Immigrant Youth Intervention Services	\$5,000.00	5/18/2011

James R. Thorpe Foundation

2011 Grants 41-6175293

Organization Name	Organization Address	Project Title	Grant Amount	Disposition Date
SouthEast Seniors	66 Malcolm Ave. S.E. Minneapolis, MN 55414	general operating support	\$5,000.00	11/30/2011
Stages Theatre Company	1111 Mainstreet Hopkins, MN 55343	general operating support	\$7,000.00	5/18/2011
Store To Door	1935 W. County Rd. B2, Suite 250 Roseville, MN 55113	general operating support	\$7,000.00	11/30/2011
The Minneapolis Foundation	800 IDS Center 800 S. 8th St. Minneapolis, MN 55402	support for the Minnesota Helps North Minneapolis Recovery Fund	\$5,000.00	5/26/2011
Vietnamese Social Services of MN	277 University Ave. W. St. Paul, MN 55103	support for the Elders Program	\$5,000.00	11/30/2011
YouthCARE	2701 University Ave. S.E., Suite 205 Minneapolis, MN 55414	general operating support	\$5,000.00	5/18/2011
Grand Totals (26 items)			\$145,465.00	



BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2011

41-6175293

This report contains data for all accounts that were open as of the period ending date you selected account 888-36640 (comprised of accounts 038-57828, 038-57829, and 039-35229).

Managed Assets

Cash Balances

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
27,236.88	CASH		\$1.00	\$1.00	\$27,237	\$27,237	\$11	0.0%	0.4%	100.0%
TOTAL Cash					\$27,237	\$27,237	\$11	0.0%	0.4%	100.0%
TOTAL Cash Balances					\$27,237	\$27,237	\$11	0.0%	0.4%	100.0%

Fixed Income

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
52,024.42	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	SNIDX	\$13.13	\$14.08	\$682,956	\$732,504	\$18,205	2.1%	12.0%	100.0%
TOTAL Mutual Funds					\$682,956	\$733,011	\$18,205	2.1%	12.0%	100.0%
TOTAL Fixed Income					\$682,956	\$733,011	\$18,205	2.1%	12.0%	100.0%

Real Asset Securities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
52,093.431	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	ARIIX	\$11.30	\$8.14	\$588,820	\$424,041	\$23,911	5.6%	6.9%	100.0%

www.bernstein.com

Bernstein Global Wealth Management is a unit of AllianceBernstein L P

Attachment 11



BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2011

41-175293

Real Asset Securities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
TOTAL	Mutual Funds				\$588,820	\$424,041	\$23,911	5.6%	6.9%	100.0%
TOTAL	Real Asset Securities				\$588,820	\$424,041	\$23,911	5.6%	6.9%	100.0%

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Capital Equipment										
AEROSPACE-DEFENSE										
135	PRECISION CASTPARTS CORP	PCP	\$156.96	\$164.75	\$21,189	\$22,241	\$16	0.1%	0.4%	0.7%
100	GOODRICH CORP	GR	\$90.05	\$122.01	\$9,005	\$12,201	\$116	1.0%	0.2%	0.4%
225	BOEING CO	BA	\$64.94	\$68.69	\$14,612	\$15,455	\$378	2.5%	0.3%	0.5%
Total					\$44,806	\$49,898	\$510	1.0%	0.8%	1.6%
AUTO TRUCKS - PARTS										
300	LEAR CORP	LEA	\$43.28	\$41.93	\$12,983	\$12,579	\$150	1.2%	0.2%	0.4%
DEFENSE										
200	NORTHROP GRUMMAN CORP	NOC	\$58.03	\$57.07	\$11,606	\$11,414	\$400	3.5%	0.2%	0.4%
ELECTRICAL EQUIPMENT										
700	GENERAL ELECTRIC CO	GE	\$17.11	\$15.91	\$11,980	\$11,137	\$420	3.8%	0.2%	0.4%
225	ROCKWELL AUTOMATION INC	ROK	\$79.59	\$75.03	\$17,907	\$16,882	\$383	2.3%	0.3%	0.5%
Total					\$29,887	\$28,019	\$803	2.9%	0.5%	0.9%
MACHINERY										
175	FLOWSERVE CORPORATION	FLS	\$116.96	\$102.77	\$20,467	\$17,985	\$224	1.3%	0.3%	0.6%
MISC. CAPITAL GOODS										
700	DANAHER CORP	DHR	\$34.64	\$48.38	\$24,248	\$33,866	\$70	0.2%	0.6%	1.1%
175	INGERSOLL-RAND PLC	IR	\$45.17	\$33.12	\$7,904	\$5,796	\$84	1.5%	0.1%	0.2%

Attachment 11



BERNSTEIN

Global Wealth Management

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)

As of November 30, 2011

41-6175293

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Total					\$32,152	\$39,662	\$154	0.4%	0.6%	1.3%
TOTAL Capital Equipment										
					\$151,902	\$159,556	\$2,241	1.4%	2.6%	5.2%
Consumer Cyclical										
AUTOS & AUTO PARTS OEMS										
1,200	GENERAL MOTORS CO	GM	\$26.86	\$21.29	\$32,227	\$25,548	\$0	0.0%	0.4%	0.8%
275	TRW AUTOMOTIVE HOLDINGS CORP	TRW	\$44.90	\$32.66	\$12,346	\$8,982	\$0	0.0%	0.1%	0.3%
250	HARLEY DAVIDSON INC	HOG	\$38.50	\$36.77	\$9,625	\$9,193	\$125	1.4%	0.2%	0.3%
425	FORD MOTOR CO	F	\$13.85	\$10.60	\$5,887	\$4,505	\$0	0.0%	0.1%	0.1%
275	BORGWARNER INC	BWA	\$75.07	\$65.92	\$20,644	\$18,128	\$0	0.0%	0.3%	0.6%
500	JOHNSON CONTROLS INC	JCI	\$28.67	\$31.48	\$14,333	\$15,740	\$360	2.3%	0.3%	0.5%
Total					\$95,063	\$82,095	\$485	0.6%	1.3%	2.7%
HOTEL - MOTEL										
175	LAS VEGAS SANDS CORP	LVS	\$43.16	\$46.71	\$7,552	\$8,174	\$0	0.0%	0.1%	0.3%
HOUSEHLD - APPLIANCES/DURABLES										
450	NEWELL RUBBERMAID INC	NWL	\$12.50	\$15.30	\$5,623	\$6,885	\$144	2.1%	0.1%	0.2%
RETAILERS										
250	GAMESTOP CORP	GME	\$26.43	\$23.12	\$6,607	\$5,780	\$0	0.0%	0.1%	0.2%
425	LIMITED BRANDS INC	LTD	\$32.78	\$42.33	\$13,930	\$17,990	\$340	1.9%	0.3%	0.6%
135	AMAZON.COM INC	AMZN	\$144.62	\$192.29	\$19,524	\$25,959	\$0	0.0%	0.4%	0.8%
250	DOLLAR GENERAL CORP	DG	\$37.32	\$40.57	\$9,330	\$10,143	\$0	0.0%	0.2%	0.3%
570	LOWE'S COS INC	LOW	\$25.10	\$24.01	\$14,310	\$13,686	\$319	2.3%	0.2%	0.4%
1,100	KROGER CO	KR	\$22.83	\$23.18	\$25,114	\$25,498	\$506	2.0%	0.4%	0.8%
Total					\$88,814	\$99,056	\$1,165	1.2%	1.6%	3.2%
TEXTILES/SHOES - APPAREL MFG										
100	PVH CORP	PVH	\$72.48	\$67.89	\$7,248	\$6,789	\$15	0.2%	0.1%	0.2%
75	VF CORP	VFC	\$113.07	\$138.69	\$8,480	\$10,402	\$216	2.1%	0.2%	0.3%

Attachment 11

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)

As of November 30, 2011 41-6175293

BERNSTEIN

Global Wealth Management

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Total					\$15,728	\$17,191	\$231	1.3%	0.3%	0.6%
TOTAL Consumer Cyclicals										
					\$212,781	\$213,401	\$2,025	0.9%	3.5%	6.9%
Consumer Growth										
DRUGS										
3,100	PFIZER INC	PFE	\$19.63	\$20.07	\$60,848	\$62,217	\$2,480	4.0%	1.0%	2.0%
850	ASTRAZENECA PLC-SPONS ADR	AZN	\$43.48	\$45.98	\$36,955	\$39,083	\$1,445	3.7%	0.6%	1.3%
775	GILEAD SCIENCES INC	GILD	\$40.26	\$39.85	\$31,203	\$30,884	\$0	0.0%	0.5%	1.0%
225	CELGENE CORP	CELG	\$57.48	\$63.08	\$12,932	\$14,193	\$0	0.0%	0.2%	0.5%
75	PERRIGO INC	PRGO	\$91.70	\$97.90	\$6,877	\$7,343	\$24	0.3%	0.1%	0.2%
Total					\$148,816	\$153,719	\$3,949	2.6%	2.5%	5.0%
ENTERTAINMENT										
850	THE WALT DISNEY CO.	DIS	\$35.39	\$35.85	\$30,077	\$30,473	\$510	1.7%	0.5%	1.0%
550	VIACOM INC-CLASS B	VIA/B	\$42.76	\$44.76	\$23,518	\$24,618	\$550	2.2%	0.4%	0.8%
Total					\$53,595	\$55,091	\$1,060	1.9%	0.9%	1.8%
HOSPITAL SUPPLIES										
800	JOHNSON & JOHNSON	JNJ	\$60.24	\$64.72	\$48,195	\$51,776	\$1,824	3.5%	0.8%	1.7%
300	ALLERGAN INC	AGN	\$72.39	\$83.72	\$21,716	\$25,116	\$60	0.2%	0.4%	0.8%
Total					\$69,911	\$76,892	\$1,884	2.4%	1.3%	2.5%
MEDICAL PRODUCTS										
475	COVIDIEN PLC	COV	\$50.05	\$45.55	\$23,772	\$21,636	\$380	1.8%	0.4%	0.7%
OTHER MEDICAL										
375	EXPRESS SCRIPTS INC	ESRX	\$55.91	\$45.65	\$20,966	\$17,119	\$0	0.0%	0.3%	0.6%
PUBLISHING										
100	GOOGLE INC-CLA	GOOG	\$449.41	\$599.39	\$44,941	\$59,939	\$0	0.0%	1.0%	1.9%
PUBLISHING - NEWSPAPERS										
900	GANNETT CO	GCI	\$12.05	\$10.86	\$10,846	\$9,774	\$288	3.0%	0.2%	0.3%

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)

As of November 30, 2011 41-6175293

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
RADIO - TV BROADCASTING										
1,333	COMCAST CORP-CL A	CMCSA	\$23.97	\$22.67	\$31,954	\$30,219	\$600	2.0%	0.5%	1.0%
350	TIME WARNER CABLE	TWC	\$43.15	\$60.48	\$15,102	\$21,168	\$0	0.0%	0.3%	0.7%
200	DIRECTV-CLASS A	DTV	\$42.07	\$47.22	\$8,413	\$9,444	\$0	0.0%	0.2%	0.3%
Total					\$55,469	\$60,831	\$600	1.0%	1.0%	2.0%
TOTAL Consumer Growth										
					\$428,317	\$455,001	\$8,161	1.8%	7.4%	14.7%
Consumer Staples										
BEVERAGES - SOFT, LITE & HARD										
550	CONSTELLATION BRANDS INC-A	STZ	\$15.47	\$19.47	\$8,506	\$10,709	\$0	0.0%	0.2%	0.3%
200	PEPSICO INC	PEP	\$62.81	\$64.00	\$12,561	\$12,800	\$412	3.2%	0.2%	0.4%
200	LORILLARD INC	LO	\$108.40	\$111.62	\$21,680	\$22,324	\$1,040	4.7%	0.4%	0.7%
Total					\$42,747	\$45,833	\$1,452	3.2%	0.7%	1.5%
COSMETICS										
50	ESTEE LAUDER COMPANIES-CL A	EL	\$98.72	\$117.98	\$4,936	\$5,899	\$53	0.9%	0.1%	0.2%
FOODS										
650	GENERAL MILLS INC	GIS	\$38.05	\$39.95	\$24,732	\$25,968	\$793	3.1%	0.4%	0.8%
650	TYSON FOODS INC-CL A	TSN	\$19.60	\$20.14	\$12,739	\$13,091	\$104	0.8%	0.2%	0.4%
Total					\$37,472	\$39,059	\$897	2.3%	0.6%	1.3%
RESTAURANTS										
500	STARBUCKS CORP	SBUX	\$29.68	\$43.48	\$14,839	\$21,740	\$340	1.6%	0.4%	0.7%
SOAPS										
100	PROCTER & GAMBLE CO	PG	\$63.97	\$64.57	\$6,397	\$6,457	\$210	3.3%	0.1%	0.2%
TOBACCO										
700	ALTRIA GROUP INC	MO	\$25.26	\$28.69	\$17,679	\$20,083	\$1,148	5.7%	0.3%	0.7%
Total					\$124,069	\$139,070	\$4,100	2.9%	2.3%	4.5%
TOTAL Consumer Staples										
Emerging Markets Mutual Funds										



BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)

As of November 30, 2011

41-6175293

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
EMERGING MARKETS FUND										
6,110,254	BERNSTEIN EMERGING MARKETS PORTFOLIO	SNEMX	\$38.26	\$26.87	\$233,807	\$164,183	\$1,870	1.1%	2.7%	5.3%
TOTAL Emerging Markets Mutual Funds										
					\$233,807	\$164,183	\$1,870	1.1%	2.7%	5.3%
Energy										
OIL - CRUDE PRODUCTS										
325	NOBLE ENERGY INC	NBL	\$76.03	\$98.39	\$24,708	\$31,977	\$286	0.9%	0.5%	1.0%
250	EOG RESOURCES INC	EOG	\$104.20	\$103.74	\$26,050	\$25,935	\$160	0.6%	0.4%	0.8%
237	ANADARKO PETROLEUM CORP	APC	\$76.40	\$81.27	\$18,106	\$19,261	\$85	0.4%	0.3%	0.6%
Total					\$68,864	\$77,173	\$531	0.7%	1.3%	2.5%
OIL WELL EQUIPMENT & SERVICES										
450	TRANSOCEAN LTD	RIG	\$58.49	\$42.85	\$26,320	\$19,283	\$0	0.0%	0.3%	0.6%
900	MARATHON PETROLEUM CORP	MPC	\$31.28	\$33.39	\$28,150	\$30,051	\$900	3.0%	0.5%	1.0%
600	SCHLUMBERGER LTD	SLB	\$65.20	\$75.33	\$39,118	\$45,198	\$600	1.3%	0.7%	1.5%
350	FMC TECHNOLOGIES INC	FTI	\$43.21	\$52.36	\$15,124	\$18,326	\$0	0.0%	0.3%	0.6%
Total					\$108,712	\$112,858	\$1,500	1.3%	1.8%	3.7%
OILS - INTEGRATED DOMESTIC										
950	MARATHON OIL CORP	MRO	\$19.39	\$27.96	\$18,423	\$26,562	\$570	2.2%	0.4%	0.9%
600	CONOCOPHILLIPS	COP	\$71.61	\$71.32	\$42,968	\$42,792	\$1,584	3.7%	0.7%	1.4%
225	DEVON ENERGY CORPORATION	DVN	\$84.02	\$65.46	\$18,906	\$14,729	\$153	1.0%	0.2%	0.5%
Total					\$80,297	\$84,083	\$2,307	2.7%	1.4%	2.7%
OILS - INTEGRATED INTERNATIONAL										
1,000	BP PLC-SPONS ADR	BP	\$39.55	\$43.55	\$39,554	\$43,550	\$1,680	3.9%	0.7%	1.4%
TOTAL Energy					\$297,427	\$317,663	\$6,018	1.9%	5.2%	10.3%
Financial										
BANKS - NYC										
1,669	JPMORGAN CHASE & CO	JPM	\$36.69	\$30.97	\$61,229	\$51,689	\$1,669	3.2%	0.8%	1.7%

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)

As of November 30, 2011

41-6175293

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
1,600	CITIGROUP INC	C	\$43.02	\$27.48	\$68,830	\$43,968	\$64	0.2%	0.7%	1.4%
Total					\$130,059	\$95,657	\$1,733	1.8%	1.6%	3.1%
	LIFE INSURANCE									
700	METLIFE INC	MET	\$38.41	\$31.48	\$26,885	\$22,036	\$518	2.4%	0.4%	0.7%
	MAJOR REGIONAL BANKS									
300	WELLS FARGO & COMPANY	WFC	\$26.17	\$25.86	\$7,851	\$7,758	\$144	1.9%	0.1%	0.3%
	MISC FINANCIAL									
122	GOLDMAN SACHS GROUP INC	GS	\$160.16	\$95.86	\$19,539	\$11,695	\$171	1.5%	0.2%	0.4%
350	MOODY'S CORP	MCO	\$35.94	\$34.71	\$12,578	\$12,149	\$196	1.6%	0.2%	0.4%
175	MCGRAW HILL COS INC	MHP	\$39.63	\$42.70	\$6,935	\$7,473	\$175	2.3%	0.1%	0.2%
125	VISA INC - CLASS A SHRS	V	\$85.68	\$96.97	\$10,710	\$12,121	\$110	0.9%	0.2%	0.4%
Total					\$49,762	\$43,437	\$652	1.5%	0.7%	1.4%
	MULTI-LINE INSURANCE									
550	WELLPOINT INC	WLP	\$69.34	\$70.55	\$38,139	\$38,803	\$550	1.4%	0.6%	1.3%
325	HEALTH NET INC	HNT	\$25.37	\$31.14	\$8,246	\$10,121	\$0	0.0%	0.2%	0.3%
700	UNITEDHEALTH GROUP INC	UNH	\$47.61	\$48.77	\$33,327	\$34,139	\$455	1.3%	0.6%	1.1%
Total					\$79,711	\$83,062	\$1,005	1.2%	1.4%	2.7%
	PROPERTY - CASUALTY INSURANCE									
475	TRAVELERS COS INC/THE	TRV	\$53.52	\$56.25	\$25,424	\$26,719	\$779	2.9%	0.4%	0.9%
	REAL ESTATE INVESTMENT TRUST									
750	CBRE GROUP INC	CBG	\$17.22	\$16.81	\$12,913	\$12,608	\$0	0.0%	0.2%	0.4%
TOTAL Financial					\$332,606	\$291,276	\$4,831	1.7%	4.8%	9.4%
	Industrial Resources									
	CHEMICALS									
325	POTASH CORP OF SASKATCHEWAN	POT	\$50.95	\$43.34	\$16,558	\$14,086	\$91	0.7%	0.2%	0.5%
550	LYONDELLBASELL INDU-CL A	LYB	\$34.00	\$32.67	\$18,703	\$17,969	\$55	0.3%	0.3%	0.6%
595	DOW CHEMICAL	DOW	\$26.10	\$27.71	\$15,530	\$16,487	\$595	3.6%	0.3%	0.5%

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2011 4//L175273

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Total					\$50,790	\$48,541	\$741	1.5%	0.8%	1.6%
FERTILIZERS										
450	MONSANTO CO	MON	\$69.25	\$73.45	\$31,163	\$33,053	\$540	1.6%	0.5%	1.1%
TOTAL Industrial Resources					\$81,953	\$81,594	\$1,281	1.6%	1.3%	2.6%
International Equity Mutual Funds										
INTERNATIONAL EQUITY FUND										
55,343	279 BERNSTEIN INTERNATIONAL PORTFOLIO	SIMTX	\$24.45	\$13.06	\$1,353,224	\$722,783	\$14,721	2.0%	11.8%	23.4%
TOTAL International Equity Mutual Funds					\$1,353,224	\$722,783	\$14,721	2.0%	11.8%	23.4%
Non-Financial										
HOME BUILDING										
8	NVR INC	NVR	\$636.11	\$669.85	\$5,089	\$5,359	\$0	0.0%	0.1%	0.2%
TOTAL Non-Financial					\$5,089	\$5,359	\$0	0.0%	0.1%	0.2%
Services										
AIR FREIGHT										
500	UNITED PARCEL SERVICE-CL B	UPS	\$67.87	\$71.75	\$33,935	\$35,875	\$1,040	2.9%	0.6%	1.2%
AIR TRANSPORT										
1,200	DELTA AIR LINES INC	DAL	\$10.72	\$8.12	\$12,861	\$9,744	\$0	0.0%	0.2%	0.3%
TOTAL Services					\$46,795	\$45,619	\$1,040	2.3%	0.7%	1.5%
Technology										
COMMUNICATION - EQUIP MFRS										
1,000	CORNING INC	GLW	\$15.12	\$13.27	\$15,123	\$13,270	\$300	2.3%	0.2%	0.4%
250	RIVERBED TECHNOLOGY INC	RVBD	\$36.87	\$26.00	\$9,218	\$6,500	\$0	0.0%	0.1%	0.2%
800	BROADCOM CORP-CL A	BRCM	\$33.83	\$30.35	\$27,065	\$24,276	\$0	0.0%	0.4%	0.8%
750	QUALCOMM INC	QCOM	\$55.18	\$54.80	\$41,385	\$41,100	\$645	1.6%	0.7%	1.3%
1,500	MARVELL TECHNOLOGY GROUP LT	MRVL	\$16.15	\$14.12	\$24,221	\$21,180	\$0	0.0%	0.3%	0.7%
Total					\$117,011	\$106,326	\$945	0.9%	1.7%	3.4%

Attachment 11

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)

As of November 30, 2011

41-6175293

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
COMPUTER SERVICES/SOFTWARE										
425	INTUIT INC	INTU	\$48.32	\$53.24	\$20,534	\$22,627	\$255	1.1%	0.4%	0.7%
325	ACCENTURE PLC-CL A	ACN	\$48.44	\$57.93	\$15,744	\$18,827	\$293	1.6%	0.3%	0.6%
300	CITRIX SYSTEMS INC	CTXS	\$66.24	\$71.39	\$19,871	\$21,417	\$0	0.0%	0.4%	0.7%
1,300	ORACLE CORP	ORCL	\$29.69	\$31.35	\$38,594	\$40,755	\$312	0.8%	0.7%	1.3%
Total					\$94,743	\$103,626	\$860	0.8%	1.7%	3.4%
COMPUTERS										
350	DELL INC	DELL	\$13.79	\$15.76	\$4,825	\$5,516	\$0	0.0%	0.1%	0.2%
225	APPLE INC	AAPL	\$158.18	\$382.20	\$35,591	\$85,995	\$0	0.0%	1.4%	2.8%
1,600	HEWLETT-PACKARD CO	HPQ	\$34.27	\$27.95	\$54,839	\$44,720	\$768	1.7%	0.7%	1.4%
1,100	EMC CORP/MASS	EMC	\$17.88	\$23.01	\$19,664	\$25,311	\$0	0.0%	0.4%	0.8%
Total					\$114,919	\$161,542	\$768	0.5%	2.6%	5.2%
MISC. INDUSTRIAL TECHNOLOGY										
125	ILLUMINA INC	ILMN	\$30.76	\$27.82	\$3,845	\$3,478	\$0	0.0%	0.1%	0.1%
SEMICONDUCTORS										
1,400	APPLIED MATERIALS INC	AMAT	\$11.96	\$10.78	\$16,738	\$15,092	\$448	3.0%	0.2%	0.5%
325	LAM RESEARCH CORP	LRCX	\$46.44	\$40.77	\$15,092	\$13,250	\$0	0.0%	0.2%	0.4%
2,100	MICRON TECHNOLOGY INC	MU	\$5.51	\$5.99	\$11,577	\$12,579	\$0	0.0%	0.2%	0.4%
Total					\$43,406	\$40,921	\$448	1.1%	0.7%	1.3%
TOTAL Technology										
					\$373,925	\$415,893	\$3,021	0.7%	6.8%	13.5%
Utilities										
ELECTRIC COMPANIES										
400	NV ENERGY INC	NVE	\$14.37	\$15.34	\$5,747	\$6,136	\$208	3.4%	0.1%	0.2%
275	CENTERPOINT ENERGY INC	CNP	\$20.78	\$19.90	\$5,715	\$5,473	\$217	4.0%	0.1%	0.2%
175	DTE ENERGY COMPANY	DTE	\$48.29	\$52.65	\$8,451	\$9,214	\$411	4.5%	0.2%	0.3%
550	CMS ENERGY CORP	CMS	\$19.78	\$20.92	\$10,879	\$11,506	\$462	4.0%	0.2%	0.4%

Attachment 11

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)

As of November 30, 2011 41-175293

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Total					\$30,792	\$32,328	\$1,299	4.0%	0.5%	10%
	TELEPHONE									
300	AT&T INC	T	\$30.74	\$28.98	\$9,223	\$8,694	\$516	5.9%	0.1%	0.3%
950	CENTURYLINK INC	CTL	\$35.76	\$37.52	\$33,968	\$35,644	\$2,755	7.7%	0.6%	1.2%
Total					\$43,190	\$44,338	\$3,271	7.4%	0.7%	1.4%
	TOTAL Utilities				\$73,982	\$76,666	\$4,570	6.0%	1.3%	2.5%
						\$7,607 AI				
	TOTAL Equities				\$3,715,877	\$3,088,063	\$53,877	1.7%	50.5%	100.0%

Dynamic Asset Allocation Overlay

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	Mutual Funds									
	MUTUAL FUNDS									
164,916	819 OVERLAY A PORTFOLIO CLASS 2	SAOTX	\$10.77	\$11.12	\$1,776,180	\$1,833,875	\$10,225	0.6%	30.0%	100.0%
TOTAL	Mutual Funds				\$1,776,180	\$1,833,875	\$10,225	0.6%	30.0%	100.0%
TOTAL	Dynamic Asset Allocation Overlay				\$1,776,180	\$1,833,875	\$10,225	0.6%	30.0%	100.0%

Unmanaged Assets



BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2011 41-6175293

Fixed Income

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Cash Equivalents										
AGENCY DISCOUNT NOTE										
125 211	FGLMC 30 YR#C12267		\$100.16	\$110.57	\$125	\$138 \$1 AI	\$8	N/A	0.0%	12.4%
TOTAL Cash Equivalents										
					\$125	\$139	\$8	N/A	0.0%	12.4%
Unclassified										
UNKNOWN										
850 241	GNMA 30 YR#447277		\$99.34	\$115.44	\$845	\$981 \$5 AI	\$64	N/A	0.0%	87.6%
TOTAL Unclassified										
					\$845	\$987	\$64	N/A	0.0%	87.6%
TOTAL Fixed Income										
					\$970	\$1,126	\$72	N/A	0.0%	100.0%
NET PORTFOLIO VALÚE										
Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
NET PORTFOLIO VALÚE										
					\$6,792,039	\$6,114,959	\$106,301	N/A		

Attachment 11

Grantmaking Priorities (2012)

What the Thorpe Foundation supports

The Thorpe Foundation supports 501c3 non-profit organizations located in and serving the Minneapolis and the western Minneapolis metro suburbs of the Twin Cities. The Foundation is interested in supporting organizations or programs or projects which address the following populations and community needs:

Youth

The Thorpe Foundation seeks to create opportunities for youth ages 8-18 to achieve more productive lives. Special consideration will be given to those organizations that serve economically disadvantaged youth.

The Foundation supports organizations and programs that:

- **Engage Youth In The Arts** including organizations and programs which expose youth to the arts and enhance the creative process;
- **Encourage Character Development** including organizations and programs committed to teaching the values of trustworthiness, respect, responsibility, fairness, caring and citizenship;
- **Support Academic And Social Development** including academic support programs for middle school students that provide core academic services, scholarships and school based academic and social support services and out-of-school time enrichment opportunities that provide a variety of academic and non-academic learning opportunities for youth outside of the regular school day;
- **Provide Safety And Support To Youth** including short term community based counseling services and child abuse prevention and intervention programs.

Elderly

The Thorpe Foundation fosters the vital aging of seniors through support of services which help them to live independently. The Foundation will give special consideration to services which address the needs of economically disadvantaged seniors, immigrant seniors and the frail elderly.

The Foundation supports organizations and programs that:

- **Provide Transportation Services** including door to door services;
- **Assist seniors in remaining in their own homes** including nutrition programs that deliver meals or groceries to the home, chore assistance, home visiting to reduce social isolation, and in-home health care options;

- **Educate seniors about housing options** including affordable housing and assisted living options;
- **Provide social and recreational opportunities for seniors** including programs offered by senior centers and other community organizations and arts organizations that help seniors connect with others and continue life long learning.

Note: In 2012, the Thorpe Foundation will continue a change made in 2011 to accept versus invite proposals for elder funding. Proposals must be received by the September 1, 2012 deadline.

Where Does the Thorpe Foundation Make Grants?

The Thorpe Foundation makes grants to organizations and programs serving the Minneapolis metro area and the western Minneapolis metro suburbs.

What Types of Grants Does the Thorpe Foundation Make?

The Thorpe Foundation is most likely to make general operating or program support grants.

What the Thorpe Foundation Does Not Support

The Foundation does not:

1. Make multi-year grants or fund individuals;
2. Make grants in the east metro area, greater Minnesota, or outside the State of Minnesota;
3. Make grants through fiscal agents;
4. Support endowment drives, conferences, seminars, tours, or fundraising events;
5. Support organizations with operating budgets over \$2 million;
6. Support organizations with no paid staff.

Application Procedures & Deadlines for 2012

Procedures

Requirements for All Applicants

- Applications for **Youth funding** are accepted from organizations that fall within the current grant guidelines and meet all other requirements;
- Applications for **Elderly funding** are accepted from organizations that fall within the current grant guidelines and meet all other requirements;
- The Thorpe Foundation will only accept one proposal annually from any organization;
- Applications will only be considered from organizations that have annual operating budgets of \$2 million or less and have at least one paid employee;
- Proposals must be postmarked, hand delivered or e-mailed (application@jamesrthorpefoundation.org) by the deadline (listed below) and include the following::
 1. The Thorpe Foundation application cover form.
 2. A proposal narrative of seven pages or less which describes the organization, including its purpose, services to the community, size and make up of its constituency, and staff qualifications.
 3. List of your board of directors with affiliations.
 4. Operating budget for the organization's current fiscal year, **including sources of revenue and expenses**.
 5. If seeking project or program support, a budget for the project, **including sources of revenue and expenses**.
 6. Year-to-date financials.
 7. A list of **secured and pending** foundation and corporate contributors with amounts for the current fiscal year and a list of secured sources for the most recently completed fiscal year.
 8. An audited financial statement or 990 for the most recently completed fiscal year.
 9. A copy of your IRS 501c3 tax exempt letter.
 10. If you received funding in 2011, a final report on your grant

Proposal Format

The James R. Thorpe accepts the Minnesota Common Grant Application Form, however all applicants must submit the James R. Thorpe Foundation Application Cover Form.

Please submit one, unbound copy of the proposal. Applications are accepted by e-mail. Please submit electronic applications as a single PDF.

Deadlines

In 2012, the applications deadlines will be:

- **Youth funding proposals: March 1, 2012**
- **Elderly funding proposals: September 1, 2012**

Funding requests **must be postmarked on or before the respective funding area proposal deadline**. Applications delivered or postmarked after March 1 will not be considered.

Proposals will be accepted by regular mail, hand delivery or e-mail. Hand delivered or e-mailed proposals must be received in the Foundation's office by 4:30 PM on the day of the application deadline.

In 2012, the September 1 deadline falls on a Saturday. This will not change the Foundation's procedures. Applications will need to be postmarked or received by e-mail or delivered to the office by September 1, 2012 to receive consideration.

Board Meeting Schedule and Decision-making Timelines

The Thorpe Foundation Board of Directors will meet in May to consider Youth proposals and November to consider Elderly proposals. Applicants will be notified within four weeks of the Board meeting of the Foundation's decision.