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

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
LIBBIE F GERRY FOUNDATION 078149-000

A Employer identification number
06-6546999

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1100 N MARKET ST, DE3-C070

B Telephone number
302-651-1942

City or town, state, and ZIP code
WILMINGTON, DE 19890-0001

C If exemption application is pending, check here ☐

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

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)* ▶$ 873,311.

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 ☐

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Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,716.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1.	1.		STATEMENT 1
	4 Dividends and interest from securities	26,011.	25,871.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<27,628.>			
	b Gross sales price for all assets on line 6a 483,274.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	100.	25,872.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	5,376.	2,688.		2,688.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	59.	59.		0.
	17 Interest				
	18 Taxes STMT 4	654.	479.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	38.	38.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,127.	3,264.		2,688.
	25 Contributions, gifts, grants paid	40,924.			40,924.
	26 Total expenses and disbursements. Add lines 24 and 25	47,051.	3,264.		43,612.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<46,951.>			
	b Net investment income (if negative, enter -0-)		22,608.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	160,171.	34,477.	34,477.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	558,311.	850,081.	838,834.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other	213,026.		
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	931,508.	884,558.	873,311.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	931,508.	882,395.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	2,163.	
	30	**Total net assets or fund balances**	931,508.	884,558.	
	31	**Total liabilities and net assets/fund balances**	931,508.	884,558.	

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	931,508.
2	Enter amount from Part I, line 27a	2	<46,951.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	2,165.
4	Add lines 1, 2, and 3	4	886,722.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,164.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	884,558.

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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 ATTACHED	P	VARIOUS	VARIOUS
b	SEE ATTACHED	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	142,941.		148,366.	<5,425.>
b	340,248.		362,536.	<22,288.>
c	85.			85.
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				<5,425.>
b				<22,288.>
c				85.
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	<27,628.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	35,091.	879,983.	.039877
2009	14,007.	699,795.	.020016
2008	15,224.	444,314.	.034264
2007	5,700.	306,493.	.018597
2006	1,319.	116,536.	.011318

2	**Total** of line 1, column (d)	2	.124072
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	.024814
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	912,961.
5	Multiply line 4 by line 3	5	22,654.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	226.
7	Add lines 5 and 6	7	22,880.
8	Enter qualifying distributions from Part XII, line 4	8	43,612.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	226.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	226.
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	226.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 160.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	160.
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	66.
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 2012 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? N/A	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 instructions) ▶ FL			
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WILMINGTON TRUST COMPANY Telephone no. ▶ (302) 651-1942
Located at ▶ 1100 N MARKET ST, DE3-C070, WILMINGTON, DE ZIP+4 ▶ 19890-0001

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, 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 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 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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	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)? ☐ 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 instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [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? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILMINGTON TRUST, NA 2000 PGA BLVD, SUITE 4400 PALM BEACH GARDENS, FL 33408	TRUSTEE 1.00	5,376.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	858,272.
b	Average of monthly cash balances	1b	68,592.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	926,864.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	926,864.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,903.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	912,961.
6	**Minimum investment return.** Enter 5% of line 5	6	45,648.

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

1	Minimum investment return from Part X, line 6	1	45,648.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 226.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	226.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	45,422.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	45,422.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	45,422.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	43,612.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	43,612.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	226.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	43,386.

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				45,422.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			40,924.	
b Total for prior years: ___, ___, ___		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 43,612.				
a Applied to 2010, but not more than line 2a			40,924.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				2,688.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				42,734.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ESCUELA BILINGUE INTERNACIONAL 410 ALCATRAZ AVE OAKLAND, CA 94609	NONE	PUBLICLY SUPPORTED CHARITY	GENERAL OPERATING	20,313.
MARIN CATHOLIC SCHOOL 675 SIR FRANCIS DRAKE BLVD KENTFIELD, CA 94904	NONE	PUBLICLY SUPPORTED CHARITY	GENERAL OPERATING	10,300.
RECREATION, EDUCATION, & COMMUNITY, INC PO BOX 538 FAIRFAX, CA 94978	NONE	PUBLICLY SUPPORTED CHARITY	EVERYONE DESERVES A LIFE, REC, INC	10,311.
Total ▶ 3a				40,924.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	1.	
4 Dividends and interest from securities			14	26,011.	
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	<27,628.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<1,616.>	0.

13 Total. Add line 12, columns (b), (d), and (e) ... 13 <1,616.>

(See worksheet in line 13 instructions 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).

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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: Gregory W Patton

Date: 5/9/2012

Title: VP, WILM TR NA, TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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

SOURCE	AMOUNT
US GOVT INTEREST	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	26,096.	85.	26,011.
TOTAL TO FM 990-PF, PART I, LN 4	26,096.	85.	26,011.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	59.	59.		0.
TO FORM 990-PF, PG 1, LN 16C	59.	59.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	550.	479.		0.
EXCISE TAX PAID	104.	0.		0.
TO FORM 990-PF, PG 1, LN 18	654.	479.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES	38.	38.		0.
TO FORM 990-PF, PG 1, LN 23	38.	38.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ACCRUED INCOME - PRIOR YEAR	2.
RECLASSIFICATION OF TRUST PRINCIPAL TO ACCUMULATED INCOME	2,163.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,165.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
ACCRUED INCOME - CURRENT YEAR	1.
RECLASSIFICATION OF TRUST PRINCIPAL TO ACCUMULATED INCOME	2,163.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,164.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS AND CONVERTIBLES (SEE ATTACHED SCHEDULE)	798,388.	791,600.
PREFERRED STOCKS (SEE ATTACHED SCHEDULE)	51,693.	47,234.
TOTAL TO FORM 990-PF, PART II, LINE 10B	850,081.	838,834.

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
500. PITNEY-BOWES COMMON	08/04/2010	05/26/2011	11,788.52	10,661.25	1,127.27
1200. BARNES & NOBLE INC COMMON	VAR	06/15/2011	24,014.53	18,584.50	5,430.03
125. AMERICA MOVIL S.A.B. DE	06/02/2011	06/17/2011	6,177.07	6,477.82	-300.75
107. HSBC HOLDINGS PLC					
SPONSORED ADR NEW	06/02/2011	07/26/2011	5,316.46	5,504.35	-187.89
550. STMICROELECTRONICS N V NEW					
YORK	06/02/2011	08/05/2011	3,881.87	5,963.38	-2,081.51
65. TENARIS SA SPONSORED ADR	06/02/2011	08/05/2011	2,500.34	3,164.37	-664.03
77. CANADIAN NATIONAL RAILWAY					
CO COMMON	06/02/2011	08/29/2011	5,571.42	5,813.70	-242.28
123. KUBOTA CORP-SPONS ADR	06/02/2011	08/29/2011	4,814.51	5,354.50	-539.99
32. SIEMENS A G SPONSORED ADR	06/02/2011	08/29/2011	3,297.13	4,202.64	-905.51
52. AUTOLIV INC COMMON	06/02/2011	09/20/2011	2,743.43	3,823.69	-1,080.26
25. BASF SE	07/22/2011	09/20/2011	1,625.15	2,388.31	-763.16
33. RIO TINTO PLC SPONSORED	06/02/2011	09/20/2011	1,816.44	2,241.44	-425.00
214. KOMATSU LTD - SPONS ADR	06/02/2011	09/28/2011	4,694.54	6,424.82	-1,730.28
41. BASF SE	VAR	10/21/2011	2,856.57	3,737.04	-880.47
49. RIO TINTO PLC SPONSORED	06/02/2011	10/21/2011	2,434.24	3,328.21	-893.97
25. SIEMENS A G SPONSORED ADR	06/02/2011	10/21/2011	2,567.07	3,283.32	-716.25
5. TORONTO DOMINION BANK					
ONTARIO COMMON NEW	06/02/2011	10/21/2011	368.62	415.11	-46.49
300. EXELON CORPORATION COMMON	11/16/2010	11/04/2011	13,165.99	11,997.75	1,168.24
4977.876 RIDGEWORTH SEIX					
FLOATING RATE HIGH INCOME	03/03/2011	11/04/2011	43,307.52	45,000.00	-1,692.48
Totals			142,941.00	148,366.00	-5,425.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
200. SHAW GROUP INC COMMON	08/15/2008	03/17/2011	6,519.59	9,931.36	-3,411.77
1000. PROLOGIS TRUST SHARES OF					
BEN INT	VAR	04/01/2011	16,167.38	12,576.05	3,591.33
400. NYSE EURONEXT	VAR	05/06/2011	16,047.77	10,218.12	5,829.65
1500. BOSTON SCIENTIFIC CORP					
COMMON	03/23/2010	05/16/2011	10,136.05	10,308.75	-172.70
200. ALLEGHENY TECHNOLOGIES INC					
COMMON	06/04/2008	05/26/2011	13,013.25	13,861.40	-848.15
1000. GOLDMAN SACHS GROUP INC	05/06/2010	05/26/2011	21,967.07	19,478.50	2,488.57
1000. MORGAN STANLEY SERIES A	04/12/2010	05/26/2011	21,077.09	21,532.50	-455.41
500. PITNEY-BOWES COMMON	02/22/2010	05/26/2011	11,788.52	11,386.25	402.27
859.633 VANGUARD 500 INDEX					
FUND-SIGNAL CLASS	03/22/2007	05/26/2011	86,977.67	94,183.82	-7,206.15
1950. WISDOMTREE INTL LARGE CAP					
DIVIDEND FUND	03/19/2007	05/26/2011	92,963.29	118,842.75	-25,879.46
400. KRAFT FOODS INC CL A	04/22/2008	11/04/2011	14,134.72	12,399.00	1,735.72
1500. PFIZER COMMON	VAR	11/04/2011	29,455.68	27,817.50	1,638.18
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			340,248.00	362,536.00	-22,288.00
Totals			340,248.00	362,536.00	-22,288.00

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Report Cover Page

Investment Detail - 078149-000_078149-471

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Base Currency - U.S. Dollar										
Principal Portfolios - U.S. Dollar										
Common Stocks And Convertibles										
Energy										
BG GROUP PLC SPON ADR	51.0000	5,455.01	63	106 9610	5,685 10	111 4725	(230 09)	57.58	1 06	
CNOOC LTD-SPONSORED ADR	32.0000	5,589.76	64	174.6800	7,810 00	244.0625	(2,220 24)	184 93	3 31	
ENSCO PLC	107.0000	5,020 44	.58	46 9200	5,373 11	50.2160	(352 67)	149 80	2.98	
EXXON MOBIL CORPORATION COMMON	200.0000	16,952 00	1 95	84 7600	.00		16,952.00	376.00	2 22	
PETROLEO BRASILEIRO S A ADR	157 0000	3,901 45	.45	24 8500	5,339 97	34 0125	(1,438 52)	23 55	.60	
TOTAL SA SPONSORED ADR	300.0000	15,333.00	1 76	51 1100	17,883.75	59 6125	(2,550 75)	808 50	5.27	
VALERO ENERGY CORP NEW COMMON	1,000 0000	21,050 00	2 42	21 0500	17,242.50	17.2425	3,807.50	600 00	2 85	
TOTAL Energy	**1,847.0000**	**73,301.66**	**8.41**		**59,334.43**		**13,967.23**	**2,200.36**		
Consumer Staples										
ALTRIA GROUP INC COMMON	500 0000	14,825 00	1 70	29.6500	10,166.25	20.3325	4,658.75	820.00	5 53	
BRITISH AMERICAN TOB PLC SPONSORED ADR	82 0000	7,780 16	89	94 8800	7,378 57	89.9826	401.59	315.04	4.05	
DIAGEO PLC SPONSORED ADR NEW	73.0000	6,381.66	.73	87.4200	6,190.59	84 8026	191 07	189.44	2.97	
LVMH MOET HENNESSY LOUIS VUITTON SA ADR	231.0000	6,561 09	.75	28.4030	7,917 34	34.2742	(1,356 25)	104 18	1.59	
SUPERVALU INC COMMON	2,000 0000	16,240 00	1 86	8 1200	20,965.00	10.4825	(4,725 00)	700 00	4.31	
UNILEVER N V N Y SHARES COMMON	400 0000	13,748.00	1 58	34 3700	13,257.00	33.1425	491.00	421 60	3.07	
UNILEVER PLC SPONSORED ADR NEW	173.0000	5,798.96	67	33 5200	5,362 33	30.9961	436 63	214 52	3.70	
UNIVERSAL CORP VIRGINIA COMMON	400.0000	18,384 00	2.11	45.9600	15,469.60	38.6740	2,914.40	784.00	4.26	
WAL MART STORES COMMON	300 0000	17,928 00	2 06	59 7600	16,146.00	53.8200	1,782.00	438.00	2 44	
TOTAL Consumer Staples	**4,159.0000**	**107,646.87**	**12.36**		**102,852.68**		**4,794.19**	**3,986.78**		
Health Care										
ABBOTT LABORATORIES COMMON	300.0000	16,869.00	1.94	56.2300	13,965.57	46 5519	2,903 43	576.00	3.41	
BRISTOL-MYERS SQUIBB CO COMMON	1,000.0000	35,240 00	4.05	35 2400	20,682 50	20.6825	14,557.50	1,360.00	3.86	
FRESENIUS MEDICAL CARE AKTIENGESELLSCHAFT & COMPANY	89.0000	6,050.22	.69	67 9800	6,401 11	71.9226	(350 89)	58.12	96	
JOHNSON & JOHNSON COMMON	400.0000	26,232.00	3.01	65.5800	23,728 82	59 3220	2,503 18	912 00	3.48	
LABORATORY CORP AMERICA HOLDINGS COMMON	200 0000	17,194.00	1.97	85 9700	14,792.50	73.9625	2,401.50	.00		

Investment Detail - 078149-000_078149-471

WILMINGTON TRUST

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
MERCK & CO	400 0000	15,080 00	1.73	37.7000	13,184 84	32 9621	1,895.16	672.00	4.46	
NOVARTIS AG SPONSORED ADR	89.0000	5,088 13	58	57 1700	5,669.53	63 7026	(581.40)	178.45	3.51	
NOVO-NORDISK A S ADR	66.0000	7,607.16	.87	115 2600	8,236 97	124 8026	(629 81)	89 63	1.18	
TEVA PHARMACEUTICAL INDS LTD ADR	399 0000	16,103 64	1.85	40 3600	18,946 96	47 4861	(2,843 32)	313.22	1.95	
TOTAL Health Care	**2,943.0000**	**145,464.15**	**16.70**		**125,608.80**		**19,855.35**	**4,159.42**		
Consumer Discretionary										
AMERICAN EAGLE OUTFITTERS INC NEW COMMON	1,000.0000	15,290 00	1 76	15.2900	12,842 50	12.8425	2,447.50	440.00	2.88	
AUTOLIV INC COMMON	49.0000	2,621.01	30	53 4900	3,603.10	73 5327	(982.09)	88.20	3 37	
HUTCHINSON WHAMPOA LTD ADR	260.0000	4,355.26	50	16 7510	5,910.58	22 7330	(1,555 32)	123 76	2.84	
NISSAN MOTORS CO LTD SPONSORED ADR	296 0000	5,324.45	.61	17.9880	6,090 67	20 5766	(766 22)	90.87	1 71	
STAPLES COMMON	800 0000	11,112.00	1 28	13 8900	12,090.00	15 1125	(978 00)	320.00	2 88	
TIME WARNER INC	266.0000	9,613.24	1 10	36.1400	8,234 63	30.9573	1,378 61	250 04	2.60	
TOTAL Consumer Discretionary	**2,671.0000**	**48,315.96**	**5.55**		**48,771.48**		**(455.52)**	**1,312.87**		
Industrials										
ABB LTD SPON ADR	312.0000	5,874 96	.67	18 8300	8,234.46	26 3925	(2,359.50)	209.98	3.57	
CANADIAN NATIONAL RAILWAY CO COMMON	74.0000	5,813 44	.67	78 5600	5,726.77	77.3888	86 67	53.87	.93	
CHICAGO BRIDGE & IRON-NY SHR COMMON	155 0000	5,859 00	.67	37.8000	5,715 24	36.8725	143 76	31 00	53	
GENERAL ELECTRIC CO COMMON	500 0000	8,955.00	1.03	17 9100	16,001 25	32.0025	(7,046 25)	340 00	3.80	
HITACHI LTD ADR 10 COMMON	99.0000	5,161.86	.59	52 1400	5,840.96	58.9996	(679 10)	64.45	1.25	
ILLINOIS TOOL WORKS COMMON	300.0000	14,013 00	1 61	46 7100	16,602 75	55.3425	(2,589 75)	432.00	3 08	
POTASH CORP SASKATCHEWAN COMMON	124 0000	5,118 72	59	41.2800	6,775.67	54 6425	(1,656 95)	74.40	1.45	
WASTE MANAGEMENT INC DEL COMMON	300 0000	9,813.00	1 13	32 7100	10,191 75	33 9725	(378 75)	408 00	4.16	
TOTAL Industrials	**1,864.0000**	**60,608.98**	**6.96**		**75,088.85**		**(14,479.87)**	**1,613.70**		
Information Technology										
CISCO SYSTEMS COMMON	1,500 0000	27,120 00	3.11	18.0800	27,593 75	18 3958	(473 75)	360.00	1 33	
DST SYSTEMS INC DEL COMMON	300.0000	13,656.00	1 57	45.5200	13,395 45	44 6515	260.55	210.00	1 54	
HEWLETT-PACKARD CO COMMON	500 0000	12,880 00	1 48	25 7600	21,488 50	42.9770	(8,608 50)	240.00	1 86	
INTEL CORP COMMON	500 0000	12,125 00	1.39	24.2500	10,741.25	21 4825	1,383 75	420.00	3.46	
MICROSOFT CORP COMMON	400 0000	10,384.00	1.19	25 9600	12,009 00	30 0225	(1,625.00)	320.00	3.08	
NOKIA CORP SPONSORED ADR	2,000.0000	9,640 00	1.11	4 8200	21,475.00	10.7375	(11,835 00)	822.00	8 53	
SAP AG	82 0000	4,341.90	50	52.9500	5,057 14	61.6724	(715.24)	84 05	1 94	

WILMINGTON TRUST

Investment Detail - 078149-000_078149-471

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
XEROX CORPORATION COMMON	2,000 0000	15,920 00	1.83	7 9600	19,724 00	9.8620	(3,804 00)	340.00	2.14	
TOTAL Information Technology	**7,282.0000**	**106,066.90**	**12.18**		**131,484.09**		**(25,417.19)**	**2,796.05**		
Materials										
MUELLER WATER PRODUCTS, INC-A	2,000 0000	4,880.00	.56	2 4400	10,886.00	5 4430	(6,006 00)	140 00	2 87	
NEWMONT MINING CORP COMMON	300 0000	18,003 00	2.07	60 0100	14,412.75	48 0425	3,590.25	420.00	2 33	
SOCIEDAD QUIMICA MINERA DE CHILE S A SPONSORED ADR REPSTG SER B SHS	113.0000	6,085 05	.70	53 8500	6,901.20	61.0726	(816 15)	85.32	1 40	
SONOCO PRODUCTS COMPANY COMMON	400.0000	13,184 00	1.51	32.9600	12,242.44	30.6061	941 56	464 00	3.52	
SYNGENTA AG ADR	81 0000	4,774 14	55	58.9400	5,538.18	68 3726	(764 04)	00		
VALE S.A	210.0000	4,504 50	52	21 4500	6,655 43	31.6925	(2,150 93)	5.88	13	
TOTAL Materials	**3,104.0000**	**51,430.69**	**5.90**		**56,636.00**		**(5,205.31)**	**1,115.20**		
Financials										
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD SPONSORED ADR	242 0000	5,093.37	58	21.0470	5,559 35	22.9725	(465 98)	342 43	6 72	
BERKSHIRE HATHAWAY INC CL B	150 0000	11,445.00	1 31	76 3000	12,882.10	85 8807	(1,437 10)	.00		
DBS GROUP HOLDINGS LIMITED SPONSORED ADR	138 0000	4,904 24	56	35 5380	6,696.11	48 5225	(1,791 87)	237.50	4 84	
ITAU UNIBANCO HOLDINGS S A.	289.0000	5,363.84	62	18 5600	5,377.68	18.6079	(13 84)	00		
JPMORGAN CHASE & COMPANY COMMON	300 0000	9,975 00	1 15	33 2500	12,384 75	41 2825	(2,409.75)	300 00	3.01	
LOEWS CORPORATION COMMON	300.0000	11,295.00	1 30	37 6500	13,051 74	43 5058	(1,756 74)	75.00	.66	
METLIFE INC COMMON	300 0000	9,354.00	1.07	31 1800	10,539.75	35 1325	(1,185 75)	222 00	2.37	
ONEBEACON INSURANCE GROUP LTD	1,000.0000	15,390.00	1.77	15.3900	13,338.60	13 3386	2,051 40	840 00	5.46	
SYMETRA FINANCIAL CORPORATION	1,000 0000	9,070 00	1.04	9 0700	13,966.70	13 9667	(4,896.70)	240.00	2 65	
TORONTO DOMINION BANK ONTARIO COMMON NEW	74 0000	5,535 94	64	74 8100	6,143 67	83 0226	(607 73)	164.35	2.97	
UNITED OVERSEAS BANK LTD ADR	189.0000	4,451 52	51	23.5530	6,481.28	34.2925	(2,029 76)	214.14	4.81	
WESTPAC BANKING LTD SPONSORED ADR	50.0000	5,120.00	59	102.4000	5,751.13	115.0226	(631 13)	401 55	7.84	
TOTAL Financials	**4,032.0000**	**96,997.91**	**11.13**		**112,172.86**		**(15,174.95)**	**3,036.97**		
Telecommunication Services										
AT&T INC	500 0000	15,120 00	1 74	30.2400	12,536 25	25 0725	2,583.75	880.00	5 82	
CHINA UNICOM (HONG KONG) LTD	346.0000	7,310 98	84	21 1300	7,469 49	21 5881	(158.51)	38 41	.53	
TELEKOMUNIKASI INDONESIA ADR	157 0000	4,826.18	.55	30 7400	5,569 18	35.4725	(743 00)	199 70	4.14	
VERIZON COMMUNICATIONS COMMON	400 0000	16,048.00	1 84	40.1200	12,629.67	31.5742	3,418 33	800.00	4 99	

WILMINGTON TRUST

Investment Detail - 078149-000_078149-471

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
VODAFONE GROUP PLC-SP ADR	238 0000	6,671.14	77	28 0300	6,202 88	26 0625	468 26	343 43	5.15	
TOTAL Telecommunication Services										
	1,641.0000	**49,976.30**	**5.74**		**44,407.47**		**5,568.83**	**2,261.54**		
Utilities										
DUKE ENERGY CORPORATION NEW HOLDING CORP	1,000 0000	22,000.00	2.53	22 0000	13,902 50	13 9025	8,097 50	1,000 00	4 55	
NATIONAL GRID PLC ADR	107.0000	5,187.36	60	48 4800	5,392 00	50.3925	(204 64)	320 68	6 18	
PPL CORPORATION COMMON	600.0000	17,652 00	2.03	29 4200	15,019 50	25 0325	2,632 50	840.00	4.76	
TOTAL Utilities										
	1,707.0000	**44,839.36**	**5.15**		**34,314.00**		**10,525.36**	**2,160.68**		
Miscellaneous										
CANADIAN NATURAL RESOURCES COM STK NPV	186.0000	6,950 82	.80	37.3700	7,717.61	41.4925	(766 79)	54.13	78	
TOTAL Miscellaneous										
	186.0000	**6,950.82**	**.80**		**7,717.61**		**(766.79)**	**54.13**		
TOTAL Common Stocks And Convertibles										
	31,436.0000	**791,599.60**	**90.87**		**798,388.27**		**(6,788.67)**	**24,697.70**		
Preferred Stocks										
COMPANHIA DE BEBIDAS DAS PREFERRED ADR	249.0000	8,986.41	1.03	36.0900	7,752.00	31.1325	1,234.41	191 73	2.13	
GOLDMAN SACHS GROUP INC PREFERRED SER A	800 0000	13,336 00	1 53	16 6700	14,874 00	18 5925	(1,538 00)	766 40	5.75	
HSBC USA INC PREFERRED SER G	800.0000	13,144 00	1 51	16 4300	15,882.00	19.8525	(2,738 00)	817.60	6.22	
MORGAN STANLEY SERIES A	800 0000	11,768 00	1 35	14 7100	13,185 04	16 4813	(1,417 04)	817.60	6 95	
TOTAL										
	2,649.0000	**47,234.41**	**5.42**		**51,693.04**		**(4,458.63)**	**2,593.33**		
TOTAL Preferred Stocks										
	2,649.0000	**47,234.41**	**5.42**		**51,693.04**		**(4,458.63)**	**2,593.33**		

WILMINGTON TRUST

Investment Detail - 078149-000_078149-471

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Short-Term Investments										
WILMINGTON US GOV'T FUND W CLASS	32,313 5500	32,313.55	3.71	1 0000	32,313 55	1 0000	.00	3.23	.01	
TOTAL	32,313.5500	32,313.55	3.71		32,313.55		.00	3.23		
TOTAL Short-Term Investments	32,313.5500	32,313.55	3.71		32,313.55		.00	3.23		
TOTAL Principal Portfolios - U.S. Dollar	66,398.5500	871,147.56	100.00		882,394.86		(11,247.30)	27,294.26		

WILMINGTON TRUST

Investment Detail - 078149-000_078149-471

Across Account(s) separate Principal and Income
As of December 31, 2011

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
Income Portfolios - U.S. Dollar										
Short-Term Investments										
WILMINGTON US GOV'T FUND W CLASS	2,163.2600	2,163 26	100 00	1.0000	2,163.26	1 0000	00	.21	01	
TOTAL	2,163.2600	2,163.26	100.00		2,163.26		.00	.21		
TOTAL Short-Term Investments	2,163.2600	2,163.26	100.00		2,163.26		.00	.21		
TOTAL Income Portfolios - U.S. Dollar	2,163.2600	2,163.26	100.00		2,163.26		.00	.21		
TOTAL Base Currency - U.S. Dollar	68,561.8100	873,310.82	100.00		884,558.12		(11,247.30)	27,294.47		

+ *Unknown*
^ *Incomplete*
* *A period end market value is unavailable. Last provided value is displayed*
*** Only investments held as of the specified date appear on this report.***