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" DUPLICATE RETURN "

Form **990-PF**

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation THE W. L. S. SPENCER FOUNDATION		A Employer identification number 13-3799186
Number and street (or P O box number if mail is not delivered to street address) C/O CORNICK, GARBER & SANDLER, LLP 825 THIRD AVENUE	Room/suite 4TH FL.	B Telephone number (see instructions) (212) 557-3900
City or town, state, and ZIP code NEW YORK, NY 10022		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply:	<input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,702,286.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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 instructions))				
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	554.	554.		ATCH 1
4 Dividends and interest from securities	30,125.	30,125.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	408,558.			
b Gross sales price for all assets on line 6a	2,501,381.			
7 Capital gain net income (from Part IV, line 2)		408,558.		
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	439,237.	439,237.		
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) *	99,975.	15,888.		84,087.
17 Interest				
18 Taxes (attach schedule) (see instructions) **	32,609.	1,344.		265.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	13,544.	13,499.		45.
24 Total operating and administrative expenses. Add lines 13 through 23	146,128.	30,731.		84,397.
25 Contributions, gifts, grants paid	833,470.			833,470.
26 Total expenses and disbursements Add lines 24 and 25	979,598.	30,731.		917,867.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-540,361.			
b Net investment income (if negative, enter -0-)		408,506.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	31,114.	34,231.	34,231.
	2	Savings and temporary cash investments	68,295.	54,677.	54,677.
	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 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)			
	b	Investments - corporate stock (attach schedule) ATCH 6	1,371,579.	1,142,255.	1,263,028.
	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	5,401,661.	5,101,125.	6,350,350.
	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)	6,872,649.	6,332,288.	7,702,286.	
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	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	6,872,649.	6,332,288.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	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				
30	Total net assets or fund balances (see instructions)	6,872,649.	6,332,288.		
31	Total liabilities and net assets/fund balances (see instructions)	6,872,649.	6,332,288.		

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 6,872,649.
2	Enter amount from Part I, line 27a	2 -540,361.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 6,332,288.
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 6,332,288.

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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		
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 }		2 408,558.
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 instructions) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		3 0

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 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))
2010	1,413,797.	9,714,767.	0.145531
2009	1,409,563.	9,650,129.	0.146067
2008	1,414,062.	10,202,984.	0.138593
2007	1,305,091.	16,035,143.	0.081389
2006	2,859,399.	16,491,707.	0.173384
2	Total of line 1, column (d)		2 0.684964
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 0.136993
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 8,234,700.
5	Multiply line 4 by line 3		5 1,128,096.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 4,085.
7	Add lines 5 and 6		7 1,132,181.
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		8 917,867.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Total tax due is 9,830.00, with 9,830.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, 'Yes', and 'No'. 'No' is marked with 'X' for questions 1a, 1b, 1c, 2, 3, 4a, 4b, 5, 6, 7, 8b, 9, and 10.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of CORNICK, GARBER & SANDLER, LLP Telephone no (212) 557-3900
Located at 825 THIRD AVE. - 4TH FLOOR, NEW YORK, NY ZIP + 4 10022
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 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? 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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
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 X 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) 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 X 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) 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)

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 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 instructions)? **5b** Yes No
 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** Yes No
 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** Yes No

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 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 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

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 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 ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions	
3 NONE	

Total. Add lines 1 through 3 ▶

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	1,707,189.
b	Average of monthly cash balances	1b	302,563.
c	Fair market value of all other assets (see instructions)	1c	6,350,350.
d	Total (add lines 1a, b, and c)	1d	8,360,102.
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	
3	Subtract line 2 from line 1d	3	8,360,102.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	125,402.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,234,700.
6	Minimum investment return. Enter 5% of line 5	6	411,735.

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	411,735.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,170.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,170.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	403,565.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	403,565.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	403,565.

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	917,867.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	917,867.
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 instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	917,867.

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				403,565.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006 2,092,252.				
b From 2007 528,739.				
c From 2008 904,653.				
d From 2009 927,689.				
e From 2010 945,803.				
f Total of lines 3a through e	5,399,136.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 917,867.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				403,565.
e Remaining amount distributed out of corpus	514,302.			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,913,438.			
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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	2,092,252.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,821,186.			
10 Analysis of line 9				
a Excess from 2007 528,739.				
b Excess from 2008 904,653.				
c Excess from 2009 927,689.				
d Excess from 2010 945,803.				
e Excess from 2011 514,302.				

Part XIV Private Operating Foundations (see 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 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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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)(ii)					
(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))

JOHN S. WADSWORTH, JR.

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

N/A

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

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

b The form in which applications should be submitted and information and materials they should include
 AN APPLICATION SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines.
 NO SUBMISSION DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NO RESTRICTIONS OR LIMITATIONS ON AWARDS

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
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 9</p>				
Total				833,470.
<p>b <i>Approved for future payment</i></p>				
Total				

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					77.	
789.		MORGAN STANLEY 14-912968 - LONG TERM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							789.	
158,520.		EAST PEAK PARTNERS, LP - L/T (SCH. K-1) PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							158,520.	
5,721.		EAST PEAK PARTNERS, LP - S/T (SCH. K-1) PROPERTY TYPE: OTHER 16,804.				P	VARIOUS	VARIOUS
							-16,804.	
		MORGAN STANLEY 696-010504 - SHORT TERM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							5,721.	
		MORGAN STANLEY 696-010504 - LONG TERM PROPERTY TYPE: SECURITIES 7,593.				P		
							-7,593.	
300,000.		SIRE PARTNERS II OFFSHORE, LTD PROPERTY TYPE: OTHER 258,831.				P	01/01/2005	01/01/2011
							41,169.	
2,034,642.		SIRE PARTNERS II OFFSHORE, LTD PROPERTY TYPE: OTHER 1,807,505.				P	01/01/2005	12/31/2011
							227,137.	
1,632.		CANYON VALUE REALIZATION FUND PROPERTY TYPE: OTHER 2,090.				P	01/01/2006	12/31/2011
							-458.	
TOTAL GAIN (LOSS)							<u>408,558.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MORGAN STANLEY - 14-91296	476.	476.
MORGAN STANLEY MONEY MKT. - 696-010504	29.	29.
FIRST REPUBLIC BANK	49.	49.
TOTAL	<u>554.</u>	<u>554.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EAST PEAK PARTNERS, L.P. - DIVIDENDS	4,513.	4,513.
MORGAN STANLEY - DIVIDENDS - 14-91296	13,151.	13,151.
MORGAN STANLEY - DIVIDENDS - 696-010504	11,552.	11,552.
EAST PEAK PARTNERS, L.P. - INTEREST	909.	909.
TOTAL	<u>30,125.</u>	<u>30,125.</u>

ATTACHMENT 3

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>
FOUNDATION MANAGEMENT SERVICES	84,087.		84,087.
INVESTMENT MANAGEMENT FEES	15,888.	15,888.	
TOTALS	<u>99,975.</u>	<u>15,888.</u>	<u>84,087.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN WITHHOLDING TAX	1,344.	1,344.	
FEDERAL EXCISE TAX	31,000.		
CALIFORNIA FRANCHISE TAX BOARD	265.		265.
TOTALS	<u>32,609.</u>	<u>1,344.</u>	<u>265.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PARTNERSHIP EXPENSES FROM EAST PEAK PARTNERS, L.P.	13,387.	13,387.	
INVESTMENT EXPENSES	112.	112.	
CALIFORNIA FILING FEES	45.		45.
TOTALS	<u>13,544.</u>	<u>13,499.</u>	<u>45.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MORGAN STANLEY #14-91296	685,935.	483,381.	638,031.
MORGAN STANLEY #696010504	685,644.	658,874.	624,997.
TOTALS	<u>1,371,579.</u>	<u>1,142,255.</u>	<u>1,263,028.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EAST PEAK PARTNERS L.P.	1,644,554.	1,377,802.	1,255,664.
ACORN OVERSEAS LIMITED	761,717.	761,717.	1,692,773.
SIRE 2 PARTNERS, L.P.	2,066,336.		
CANYON VALUE REAL FD LTD	929,054.	926,964.	1,367,271.
SIRE PARTNERS I OFFSHORE		2,034,642.	2,034,642.
TOTALS	<u>5,401,661.</u>	<u>5,101,125.</u>	<u>6,350,350.</u>

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

ATTACHMENT 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>
JOHN S. WADSWORTH, JR. C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CIO AND SECRETARY 2.00	0	0	0
BETTE SUE WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CEO, EXECUTIVE DIRECTOR 2.00	0	0	0
JOHN WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0	0	0
SHANNON WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0	0	0
CHRISTOPHER WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0	0	0

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
LELA WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0	0	0
LIBBY WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0	0	0
PAUL PEPPIS C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0	0	0
GRAND TOTALS		0	0	0

THE W L S SPENCER FOUNDATION

13-3799186

FORM 990BE - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICA SCORES BAY AREA 520 8TH AVENUE NEW YORK, NY 10017	NONE EXEMPT	CHARITABLE	30,000
INSTITUTE ON AGING 3575 GEARY BLVD SAN FRANCISCO, CA 94118	NONE EXEMPT	CHARITABLE	1,000
SKOWHEGAN 200 PARK AVENUE SOUTH NEW YORK, NY 10003	NONE EXEMPT	CHARITABLE	50,000
ASIAN ART MUSEUM 200 LARKIN STREET SAN FRANCISCO, CA 94102	NONE EXEMPT	CHARITABLE	98,570
THE FOUNDATION CENTER 312 SUTTER STREET SAN FRANCISCO, CA 94108	NONE EXEMPT	CHARITABLE	3,000
IHC/AFGHAN WOMEN'S MISSION PO BOX 40846 PASADENA, CA 91114	NONE EXEMPT	CHARITABLE	5,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
NATIONAL PUBLIC RADIO 635 MASSACHUSETTS AVENUE NW WASHINGTON, DC 20001	NONE EXEMPT	CHARITABLE	1,500
ROOSEVELT MIDDLE SCHOOL 680 E 24TH AVENUE EUGENE, OR 97405	NONE EXEMPT	CHARITABLE	2,000
THE JOHN G SHEDD INSTITUTE FOR THE ARTS 868 HIGH STREET EUGENE, OR 97401	NONE EXEMPT	CHARITABLE	12,500
FOOD FOR LANE COUNTY 773 BAILEY HILL ROAD EUGENE, OR 97402	NONE EXEMPT	CHARITABLE	1,000
LORD LEEBRICK THEATRE COMPANY 1320 W 2ND AVENUE EUGENE, OR 97402	NONE EXEMPT	CHARITABLE	2,000
MAUDE KERNS ART CENTER 1910 EAST 15TH AVENUE EUGENE, OR 97403	NONE EXEMPT	CHARITABLE	500

THE W L S SPENCER FOUNDATION

13-3799186

FORM 990EF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
KIPP BAY AREA SCHOOLS 426 17TH STREET OAKLAND, CA 94612	NONE EXEMPT	CHARITABLE	30,000
TEACH FOR AMERICA - BAY AREA 22 FOURTH STREET SAN FRANCISCO, CA 94103	NONE EXEMPT	CHARITABLE	100,000
KLCC PUBLIC RADIO 4000 EAST 30TH AVENUE EUGENE, OR 97405	NONE EXEMPT	CHARITABLE	1,500
ASIA SOCIETY 725 PARK AVENUE NEW YORK, NY 10021	NONE EXEMPT	CHARITABLE	50,000
ROCKY MOUNTAIN INSTITUTE 1820 FOLSOM STREET BOULDER, CO 80302	NONE EXEMPT	CHARITABLE	5,000
NEWPORT ELEMENTARY SCHOOL FOUNDATION PO BOX 15834 NEWPORT BEACH, CA 92659	NONE EXEMPT	CHARITABLE	20,000

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SOUTH EUGENE HIGH SCHOOL 400 EAST 19TH STREET EUGENE, OR 97401	NONE EXEMPT	CHARITABLE	49,400
BAY AREA DISCOVERY MUSEUM 557 MCREYNOLDS ROAD SAUSALITO, CA 94965	NONE EXEMPT	CHARITABLE	2,500
BIRTH TO THREE, INC 86 CENTENNIAL LOOP EUGENE, OR 97401	NONE EXEMPT	CHARITABLE	500
PLANNED PARENTHOOD OF SOUTHWESTERN OREGON 360 E 10TH AVENUE EUGENE, OR 97401	NONE EXEMPT	CHARITABLE	1,000
SUMMER SEARCH SAN FRANCISCO 500 SANSOME STREET SAN FRANCISCO, CA 94111	NONE EXEMPT	CHARITABLE	30,000
TEACH FOR ALL 315 W 36TH STREET NEW YORK, NY 10018	NONE EXEMPT	CHARITABLE	170,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE BREAKTHROUGH COLLABORATIVE 545 SANSOME STREET SAN FRANCISCO, CA 94111	NONE EXEMPT	CHARITABLE	30,000
THE INT'L BLUEGRASS MUSIC ASSOCIATION TRUST FUND 2 MUSIC CIRCLE SOUTH NASHVILLE, TN 37203	NONE EXEMPT	CHARITABLE	2,000
WOKAI 635 11TH STREET OAKLAND, CA 94608	NONE EXEMPT	CHARITABLE	10,000
CALIFORNIA COLLEGE OF ARTS 5212 BROADWAY OAKLAND, CA 94618	NONE EXEMPT	CHARITABLE	25,000
CHINA INSTITUTE 125 EAST 65TH STREET NEW YORK, NY 10065	NONE EXEMPT	CHARITABLE	15,000
COLLEGE TRACK 117 BROADWAY AVENUE OAKLAND, CA 94607	NONE EXEMPT	CHARITABLE	30,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONFLD)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COMMON SENSE MEDIA 650 TOWNSEND SAN FRANCISCO, CA 94103	NONE EXEMPT	CHARITABLE	1,000
EUGENE METRO FUTBOL CLUB PO BOX 10914 EUGENE, OR 97440	NONE EXEMPT	CHARITABLE	1,500
READING PARTNERS 106 LINDEN STREET OAKLAND, CA 94607	NONE EXEMPT	CHARITABLE	20,000
SEE COLLEGE PREP 145 NATOMA STREET SAN FRANCISCO, CA 94105	NONE EXEMPT	CHARITABLE	30,000
ST LUKE'S SCHOOL 1755 CLAY STREET SAN FRANCISCO, CA 94109	NONE EXEMPT	CHARITABLE	2,000

TOTAL CONTRIBUTIONS PAID

813,470

**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

2011

Name of estate or trust THE W.L.S. SPENCER FOUNDATION	Employer identification number 13-3799186
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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	-11,083.
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 2010 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	-11,083.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS			ATCH 1		77.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	419,564.
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 2010 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	419,641.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-11,083.
14	Net long-term gain or (loss):			
a	Total for year	14a		419,641.
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		408,558.

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

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	16	()
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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** in 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 **Schedule D Tax Worksheet** in 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 **Schedule D Tax Worksheet** in 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? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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 2011 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 2011 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

FEDERAL CAPITAL GAIN DIVIDENDS

ATTACHMENT 1

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
VANGUARD SHORT TERM BOND	77.	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	<hr/>	77.
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		<hr/> <hr/>

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return. See instructions	THE W.L.S. SPENCER FOUNDATION	<input checked="" type="checkbox"/> 13-3799186
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	C/O CORNICK, GARBER & SANDLER, LLP	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NEW YORK, NY 10022	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ CORNICK, GARBER & SANDLER, LLP

Telephone No. ▶ 212 557-3900 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year 2011 or
 ▶ tax year beginning _____, 20____, and ending _____, 20____

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$ 8,200.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ 18,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box X
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the due date for filing your return See instructions</small>	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	THE W.L.S. SPENCER FOUNDATION		<input checked="" type="checkbox"/> X	Employer identification number (EIN) or 13-3799186
	Number, street, and room or suite no. If a P O box, see instructions		<input type="checkbox"/>	Social security number (SSN)
C/O CORNICK, GARBER & SANDLER, LLP				
City, town or post office, state, and ZIP code. For a foreign address, see instructions				
NEW YORK, NY 10022				

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of CORNICK, GARBER & SANDLER, LLP
Telephone No. 212 557-3900 FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until 11/15, 2012
- 5 For calendar year 2011, or other tax year beginning , 20 , and ending , 20
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension THE INFORMATION NEEDED TO COMPLETE THE RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c \$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature *Mahesh Ranj* Title Preparer Date 8/13/2012