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 , 2011, and ending , 20

Name of foundation THE RUTH M. KNIGHT FOUNDATION, INC
C/O ERIC NAUMBURG, MD

A Employer identification number 13-6093663

Number and street (or P O box number if mail is not delivered to street address) 6163 DEVON DRIVE

Room/suite

B Telephone number (see instructions) (410) 992-0461

City or town, state, and ZIP code COLUMBIA, MD 21044

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 ☐ 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) ▶ $ 1,822,834.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	53,558.	53,558.	53,558.	ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	40,341.			
	b Gross sales price for all assets on line 6a 412,895.				
	7 Capital gain net income (from Part IV, line 2)		40,341.		
	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	93,899.	93,899.	53,558.	
Operating and Administrative Expenses	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) ATCH 2	4,750.	4,750.	4,750.	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 3	11,961.	11,961.	11,961.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	16,711.	16,711.	16,711.	
	25 Contributions, gifts, grants paid	57,500.			57,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	74,211.	16,711.	16,711.	57,500.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	19,688.			
	b **Net investment income** (if negative, enter -0-)		77,188.		
	c **Adjusted net income** (if negative, enter -0-)			36,847.	

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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	668.	78.	78.
	2	Savings and temporary cash investments	122,634.	47,646.	47,646.
	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 4	1,523,616.	1,618,882.	1,775,110.
	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)			
	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)	1,646,918.	1,666,606.	1,822,834.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,646,918.	1,666,606.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,646,918.	1,666,606.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,646,918.	1,666,606.	

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	1,646,918.
2	Enter amount from Part I, line 27a	2	19,688.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,666,606.
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	1,666,606.

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	40,341.
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	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	95,271.	1,749,028.	0.054471
2009	56,000.	1,620,184.	0.034564
2008	109,563.	1,876,561.	0.058385
2007	103,443.	2,119,487.	0.048806
2006	76,150.	1,953,525.	0.038981

2	**Total** of line 1, column (d)	2	0.235207
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	0.047041
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,853,762.
5	Multiply line 4 by line 3	5	87,203.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	772.
7	Add lines 5 and 6	7	87,975.
8	Enter qualifying distributions from Part XII, line 4	8	57,500.

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	1,544.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,544.
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	1,544.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,641.		
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	1,641.
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	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	97.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 97. **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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY,			
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 ▶ TAXPAYER Telephone no ▶ 410-992-0461

Located at ▶ 6163 DEVON DRIVE COLUMBIA, MD ZIP + 4 ▶ 21044

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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

			Yes	No
	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 ☒ 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		
	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)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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 [X] No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	[ ] Yes [X] No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes [X] No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes [ ] No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 5		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		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (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	1,805,485.
b	Average of monthly cash balances	1b	76,507.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,881,992.
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	1,881,992.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,230.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,853,762.
6	**Minimum investment return.** Enter 5% of line 5	6	92,688.

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	92,688.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,544.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,544.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	91,144.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	91,144.
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	91,144.

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	57,500.
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	57,500.
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	57,500.

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				91,144.
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				
b From 2007				
c From 2008 16,739.				
d From 2009				
e From 2010 9,476.				
f Total of lines 3a through e	26,215.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 57,500.				
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				57,500.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	26,215.			26,215.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				7,429.
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)				
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) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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				
MANHATTAN SCHOOL OF MUSIC 120 CLAREMONT AVENUE NEW YORK, NY 10027-4544			GENERAL	7,500.
GIRLS INC. of Westchester County 52 North Broadway White Plains, NY 10603			GENERAL	15,000.
SHELBURNE FARMS 1611 HARBOR ROAD SHELBURNE, VT 05482			GENERAL	15,000.
AUDUBON NATURALIST SOCIETY 8940 JONES MILL ROAD CHEVY CHASE, MD 20815			GENERAL	15,000.
THE GUIDANCE CENTER 70 GRAND STREET NEW ROCHELLE, NY 10801			GENERAL	5,000.
Total ▶ 3a				57,500.
b Approved for future payment				
Total ▶ 3b				

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) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	53,558.	
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	40,341.	
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)				93,899.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 93,899.

(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) (See instructions.)

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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		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

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

Eric G. Naumburg | 6/18/2012 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	[signature]	6/14/12		P01350299

Firm's name ▶ DORFMAN MIZRACH & THALER, LLP — Firm's EIN ▶ 13-1790992

Firm's address ▶ 555 ROUTE ONE SOUTH ISELIN, NJ 08830 — Phone no 732-404-1860

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THE RUTH M. KNIGHT FOUNDATION, INC 13-6093663

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					1,996.	
		100 ACCENTURE PLC CL A				P	12/07/2006	05/24/2011
5,604.		3,423.					2,181.	
		2 ALLIANCE DATA SYSTEMS				P	02/24/2010	08/02/2011
194.		114.					80.	
		25 ALLIANCE DATA SYSTEMS				P	07/14/2010	07/19/2011
2,446.		1,470.					976.	
		48 ALLIANCE DATA SYSTEMS				P	07/14/2010	08/02/2011
4,680.		2,830.					1,850.	
		55 AUTO DATA PROCESSING				P	01/25/2010	07/19/2011
2,906.		2,275.					631.	
		875 BANK OF AMERICA CORP				P	10/16/2009	10/06/2011
5,325.		15,151.					-9,826.	
		65 BANK OF AMERICA CORP				P	12/21/2009	10/06/2011
396.		1,000.					-604.	
		445 BANK OF NY MELLON				P	07/31/2009	04/06/2011
13,460.		12,174.					1,286.	
		130 BANK OF NY MELLON				P	10/27/2009	04/06/2011
3,932.		3,612.					320.	
		105 BEST BUY INC				P	02/24/2010	05/17/2011
3,343.		3,868.					-525.	
		105 BEST BUY INC				P	06/15/2010	05/17/2011
3,344.		4,062.					-718.	
		100 BEST BUY INC				P	07/14/2010	05/17/2011
3,184.		3,512.					-328.	

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)	
		23 BLACKROCK INC				P	05/14/2010	04/06/2011
4,567.		3,927.					640.	
		20 CHECK PT. SOFTWARE TECH F				P	10/22/2009	07/07/2011
1,158.		638.					520.	
		130 CHECK PT. SOFTWARE TECH F				P	02/03/2010	07/07/2011
7,530.		4,271.					3,259.	
		135 CISCO SYSTEMS INC				P	01/05/2005	07/19/2011
2,104.		2,523.					-419.	
		55 CITIGROUP INC				P	04/06/2011	VAR
2,100.		2,560.					-460.	
		.50 CITIGROUP INC				P	04/06/2011	05/10/2011
22.		23.					-1.	
		90 COMCAST CP NEW CL A SPL				P	01/26/2005	07/19/2011
2,128.		1,950.					178.	
		145 CVS CAREMARK CORP				P	04/04/2000	05/24/2011
5,503.		3,257.					2,246.	
		40 EQT CORP				P	02/24/2010	07/19/2011
2,392.		1,762.					630.	
		125 EQT CORP				P	02/24/2010	08/23/2011
6,497.		5,511.					986.	
		80 EXXON MOBIL CORPORATION				P	10/13/2010	01/07/2011
6,017.		5,196.					821.	
		70 NEXTERA ENERGY				P	06/29/2009	01/21/2011
3,788.		4,024.					-236.	

THE RUTH M. KNIGHT FOUNDATION, INC 13-6093663

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)	
		100 NEXTERA ENERGY				P	01/25/2010	01/21/2011
5,409.		4,814.					595.	
		171 GENERAL DYNAMICS CORP				P	09/21/2010	04/11/2011
12,619.		10,899.					1,720.	
		150 GENERAL ELECTRIC				P	04/02/1984	07/19/2011
2,780.		1,043.					1,737.	
		843.33 GNMA #4972575 DD 12/15/28 6%				P	03/03/2010	VAR
843.		843.						
		65 HEINZ H J CO				P	09/25/2009	07/19/2011
3,486.		2,593.					893.	
		370 HEWLETT PACKARD COMPANY				P	06/15/2010	03/15/2011
15,091.		17,759.					-2,668.	
		98 HEWLETT PACKARD COMPANY				P	09/21/2010	03/15/2011
3,997.		3,937.					60.	
		42 INTERNATIONAL BUSINESS MACHINES				P	10/22/2009	05/02/2011
7,222.		5,155.					2,067.	
		68 INTERNATIONAL BUSINESS MACHINES				P	10/22/2009	08/22/2011
10,740.		8,347.					2,393.	
		55 INTERNATIONAL BUSINESS MACHINES				P	01/25/2010	08/22/2011
8,688.		6,995.					1,693.	
		340 ISHARES TR MSCI EAFI FD				P	10/10/2005	07/19/2011
19,783.		19,267.					516.	
		100 ISHARES TR MSCI EAFI FD				P	12/20/2005	07/19/2011
5,819.		6,039.					-220.	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		240 ISHARES TR MSCI EAFI FD				P	03/09/2006	07/19/2011
13,964.		15,041.					-1,077.	
		30 ISHARES TR MSCI EAFI FD				P	07/25/2006	07/19/2011
1,744.		1,909.					-165.	
		55 JPMORGAN CHASE & CO				P	02/03/2010	07/19/2011
2,208.		2,217.					-9.	
		125 LAB CORP OF AMERICA HLDG COMPANY				P	06/15/2010	01/07/2011
11,146.		9,950.					1,196.	
		170 LIBERTY GLOBAL INC CL A				P	10/22/2009	08/22/2011
6,186.		3,877.					2,309.	
		127 LIBERTY GLOBAL INC CL A				P	10/22/2009	11/04/2011
5,201.		2,896.					2,305.	
		25 MC DONALDS CORP				P	04/11/2011	07/19/2011
2,146.		1,912.					234.	
		55 MC DONALDS CORP				P	04/11/2011	12/09/2011
5,360.		4,211.					1,149.	
		160 MEDTRONIC INC				P	12/02/2009	04/11/2011
6,437.		6,962.					-525.	
		100 MEDTRONIC INC				P	05/14/2010	04/11/2011
4,023.		4,231.					-208.	
		105 MEDTRONIC INC				P	09/21/2010	04/11/2011
4,224.		3,521.					703.	
		60 MERCK & CO INC NEW				P	03/25/2010	07/19/2011
2,141.		2,286.					-145.	

THE RUTH M. KNIGHT FOUNDATION, INC 13-6093663

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)	
		440 NALCO HOLDING CO INC				P	12/02/2009	10/04/2011
15,227.		11,015.					4,212.	
		65 NIKE INC CL B				P	11/13/2009	07/06/2011
5,984.		4,211.					1,773.	
		350 NORTHEAST UTILITIES				P	11/09/2009	05/11/2011
12,424.		8,114.					4,310.	
		140 ORACLE CORPORATION				P	06/29/2009	07/19/2011
4,550.		3,021.					1,529.	
		35 PEPSICO INCORPORATED				P	08/24/2009	07/19/2011
2,389.		2,001.					388.	
		45 PEPSICO INCORPORATED				P	08/24/2009	11/30/2011
2,869.		2,575.					294.	
		60 PEPSICO INCORPORATED				P	11/08/2010	11/30/2011
3,826.		3,925.					-99.	
		20 PRAXAIR INC				P	02/03/2010	07/19/2011
2,123.		1,547.					576.	
		65 STRYKER CORP				P	12/07/2006	03/11/2011
4,078.		3,484.					594.	
		50 TARGET CORP				P	12/07/2006	07/19/2011
2,555.		2,899.					-344.	
		110 TIME WARNER CABLE				P	03/25/2010	04/19/2011
7,938.		5,653.					2,285.	
		95 T J X COS INC				P	08/11/2010	09/29/2011
5,395.		4,002.					1,393.	

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)	
		105 UNITEDHEALTH GROUP INC				P	05/14/2010	06/22/2011
5,483.		3,131.					2,352.	
		40 UNITEDHEALTH GROUP INC				P	05/14/2010	07/19/2011
2,049.		1,191.					858.	
		30 UNITED TECHNOLOGIES CORP				P	07/25/2006	07/19/2011
2,662.		1,822.					840.	
		25,000 VERIZON NEW ENGLAND INC NOTES 6.5				P	07/20/2011	04/27/2011
25,587.		25,807.					-220.	
		20 V F CORPORATION				P	10/29/2010	07/19/2011
2,295.		1,673.					622.	
		40 V F CORPORATION				P	10/29/2010	08/22/2011
4,214.		3,350.					864.	
		30 V F CORPORATION				P	10/29/2010	10/10/2011
3,949.		2,510.					1,439.	
		25 VISA INC CL A				P	04/19/2011	07/19/2011
2,218.		1,896.					322.	
		50 WALGREEN COMPANY				P	11/24/2009	07/19/2011
2,096.		1,972.					124.	
		150 WALGREEN COMPANY				P	11/24/2009	01/20/2011
6,235.		5,920.					315.	
		120 WALGREEN COMPANY				P	11/24/2009	09/20/2011
4,450.		4,736.					-286.	
		75 WELLS FARGO & CO NEW				P	12/21/2009	07/19/2011
2,129.		2,056.					73.	

THE RUTH M. KNIGHT FOUNDATION, INC 13-6093663

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)	
		535 WESTERN UNION COMPANY				P	02/03/2010	06/14/2011
10,675.		9,265.					1,410.	
		155 WHITING PETROLEUM CORP				P	04/28/2011	09/29/2011
5,625.		10,667.					-5,042.	
		100 WHITING PETROLEUM CORP				P	06/14/2011	09/29/2011
3,630.		5,763.					-2,133.	
		75 WILLIAMS COMPANIES				P	05/21/2010	07/19/2011
2,282.		1,440.					842.	
		50 QEP RESOURCES INC - SPINOFF				P	06/29/2009	07/19/2011
2,085.		1,071.					1,014.	
TOTAL GAIN(LOSS)							40,341.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
THRU CHARLES SCHWAB	53,558.	53,558.	53,558.
TOTAL	53,558.	53,558.	53,558.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		4,750.	4,750.	4,750.	
	TOTALS	4,750.	4,750.	4,750.	

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INVESTMENT FEES	11,711.	11,711.	11,711.
FILING FEES	250.	250.	250.
TOTALS	11,961.	11,961.	11,961.

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE	1,618,882.	1,775,110.
TOTALS	1,618,882.	1,775,110.

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

ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHELE NAUMBURG 441 HARDSCRABBLE ROAD NORTH SALEM, NY 10560	VICE PRESIDENT	0	0	0
ELIZABETH H. NAUMBURG 99 CROSMAN TERRACE ROCHESTER, NY 14620	DIRECTOR	0	0	0
ERIC NAUMBURG 6163 DEVON DRIVE COLUMBIA, MD 21044-3821	PRESIDENT	0	0	0
JUDITH ELLEN NAUMBURG 1330 CERRO GORDON ROAD SANTA FE, NM 87501-6167	TREASURER	0	0	0
CHRISTOPHER LONDON 300 CENTRAL PARK W, APT 18H NEW YORK, NY 10024-1584	DIRECTOR	0	0	0
CARLA NAUMBURG 53 ABERDEEN STREET NEWTON, MA 02461	SECRETARY	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES ATTACHMENT 5 (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
MICHAEL GRAVITZ 4302 CURTIS ROAD CHEVY CHASE, MD 20815	DIRECTOR	0	0	0
	GRAND TOTALS	0	0	0

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 RUTH M. KNIGHT FOUNDATION, INC C/O ERIC NAUMBURG, MD

Employer identification number 13-6093663

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	-733.
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	-733.

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		1,996.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	39,078.
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	41,074.

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

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-733.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			41,074.
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			40,341.

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

Part IV Capital Loss Limitation

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

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *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? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30 go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23 Use the 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	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2011

Name of estate or trust: THE RUTH M. KNIGHT FOUNDATION, INC

Employer identification number: 13-6093663

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 105 BEST BUY INC	06/15/2010	05/17/2011	3,344.	4,062.	-718.
100 BEST BUY INC	07/14/2010	05/17/2011	3,184.	3,512.	-328.
23 BLACKROCK INC	05/14/2010	04/06/2011	4,567.	3,927.	640.
.50 CITIGROUP INC	04/06/2011	05/10/2011	22.	23.	-1.
80 EXXON MOBIL CORPORATION	10/13/2010	01/07/2011	6,017.	5,196.	821.
100 NEXTERA ENERGY	01/25/2010	01/21/2011	5,409.	4,814.	595.
171 GENERAL DYNAMICS CORP	09/21/2010	04/11/2011	12,619.	10,899.	1,720.
370 HEWLETT PACKARD COMPANY	06/15/2010	03/15/2011	15,091.	17,759.	-2,668.
98 HEWLETT PACKARD COMPANY	09/21/2010	03/15/2011	3,997.	3,937.	60.
125 LAB CORP OF AMERICA HLDG COMPANY	06/15/2010	01/07/2011	11,146.	9,950.	1,196.
25 MC DONALDS CORP	04/11/2011	07/19/2011	2,146.	1,912.	234.
55 MC DONALDS CORP	04/11/2011	12/09/2011	5,360.	4,211.	1,149.
100 MEDTRONIC INC	05/14/2010	04/11/2011	4,023.	4,231.	-208.
105 MEDTRONIC INC	09/21/2010	04/11/2011	4,224.	3,521.	703.
20 V F CORPORATION	10/29/2010	07/19/2011	2,295.	1,673.	622.
40 V F CORPORATION	10/29/2010	08/22/2011	4,214.	3,350.	864.
30 V F CORPORATION	10/29/2010	10/10/2011	3,949.	2,510.	1,439.
25 VISA INC CL A	04/19/2011	07/19/2011	2,218.	1,896.	322.
155 WHITING PETROLEUM CORP	04/28/2011	09/29/2011	5,625.	10,667.	-5,042.
100 WHITING PETROLEUM CORP	06/14/2011	09/29/2011	3,630.	5,763.	-2,133.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -733.

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 100 ACCENTURE PLC CL A	12/07/2006	05/24/2011	5,604.	3,423.	2,181.
2 ALLIANCE DATA SYSTEMS	02/24/2010	08/02/2011	194.	114.	80.
25 ALLIANCE DATA SYSTEMS	07/14/2010	07/19/2011	2,446.	1,470.	976.
48 ALLIANCE DATA SYSTEMS	07/14/2010	08/02/2011	4,680.	2,830.	1,850.
55 AUTO DATA PROCESSING	01/25/2010	07/19/2011	2,906.	2,275.	631.
875 BANK OF AMERICA CORP	10/16/2009	10/06/2011	5,325.	15,151.	-9,826.
65 BANK OF AMERICA CORP	12/21/2009	10/06/2011	396.	1,000.	-604.
445 BANK OF NY MELLON	07/31/2009	04/06/2011	13,460.	12,174.	1,286.
130 BANK OF NY MELLON	10/27/2009	04/06/2011	3,932.	3,612.	320.
105 BEST BUY INC	02/24/2010	05/17/2011	3,343.	3,868.	-525.
20 CHECK PT. SOFTWARE TECH F	10/22/2009	07/07/2011	1,158.	638.	520.
130 CHECK PT. SOFTWARE TECH F	02/03/2010	07/07/2011	7,530.	4,271.	3,259.
135 CISCO SYSTEMS INC	01/05/2005	07/19/2011	2,104.	2,523.	-419.
55 CITIGROUP INC	04/06/2011		2,100.	2,560.	-460.
90 COMCAST CP NEW CL A SPL	01/26/2005	07/19/2011	2,128.	1,950.	178.
145 CVS CAREMARK CORP	04/04/2000	05/24/2011	5,503.	3,257.	2,246.
40 EQT CORP	02/24/2010	07/19/2011	2,392.	1,762.	630.
125 EQT CORP	02/24/2010	08/23/2011	6,497.	5,511.	986.
70 NEXTERA ENERGY	06/29/2009	01/21/2011	3,788.	4,024.	-236.
150 GENERAL ELECTRIC	04/02/1984	07/19/2011	2,780.	1,043.	1,737.
843.33 GNMA #4972575 DD 12/15/28 6%	03/03/2010		843.	843.	
65 HEINZ H J CO	09/25/2009	07/19/2011	3,486.	2,593.	893.
42 INTERNATIONAL BUSINESS MACHINES	10/22/2009	05/02/2011	7,222.	5,155.	2,067.
68 INTERNATIONAL BUSINESS MACHINES	10/22/2009	08/22/2011	10,740.	8,347.	2,393.
55 INTERNATIONAL BUSINESS MACHINES	01/25/2010	08/22/2011	8,688.	6,995.	1,693.

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

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 340 ISHARES TR MSCI EAFI FD	10/10/2005	07/19/2011	19,783.	19,267.	516.
100 ISHARES TR MSCI EAFI FD	12/20/2005	07/19/2011	5,819.	6,039.	-220.
240 ISHARES TR MSCI EAFI FD	03/09/2006	07/19/2011	13,964.	15,041.	-1,077.
30 ISHARES TR MSCI EAFI FD	07/25/2006	07/19/2011	1,744.	1,909.	-165.
55 JPMORGAN CHASE & CO	02/03/2010	07/19/2011	2,208.	2,217.	-9.
170 LIBERTY GLOBAL INC CL A	10/22/2009	08/22/2011	6,186.	3,877.	2,309.
127 LIBERTY GLOBAL INC CL A	10/22/2009	11/04/2011	5,201.	2,896.	2,305.
160 MEDTRONIC INC	12/02/2009	04/11/2011	6,437.	6,962.	-525.
60 MERCK & CO INC NEW	03/25/2010	07/19/2011	2,141.	2,286.	-145.
440 NALCO HOLDING CO INC	12/02/2009	10/04/2011	15,227.	11,015.	4,212.
65 NIKE INC CL B	11/13/2009	07/06/2011	5,984.	4,211.	1,773.
350 NORTHEAST UTILITIES	11/09/2009	05/11/2011	12,424.	8,114.	4,310.
140 ORACLE CORPORATION	06/29/2009	07/19/2011	4,550.	3,021.	1,529.
35 PEPSICO INCORPORATED	08/24/2009	07/19/2011	2,389.	2,001.	388.
45 PEPSICO INCORPORATED	08/24/2009	11/30/2011	2,869.	2,575.	294.
60 PEPSICO INCORPORATED	11/08/2010	11/30/2011	3,826.	3,925.	-99.
20 PRAXAIR INC	02/03/2010	07/19/2011	2,123.	1,547.	576.
65 STRYKER CORP	12/07/2006	03/11/2011	4,078.	3,484.	594.
50 TARGET CORP	12/07/2006	07/19/2011	2,555.	2,899.	-344.
110 TIME WARNER CABLE	03/25/2010	04/19/2011	7,938.	5,653.	2,285.
95 T J X COS INC	08/11/2010	09/29/2011	5,395.	4,002.	1,393.
105 UNITEDHEALTH GROUP INC	05/14/2010	06/22/2011	5,483.	3,131.	2,352.
40 UNITEDHEALTH GROUP INC	05/14/2010	07/19/2011	2,049.	1,191.	858.
30 UNITED TECHNOLOGIES CORP	07/25/2006	07/19/2011	2,662.	1,822.	840.
25,000 VERIZON NEW ENGLAND INC NOTES 6.5%	07/20/2011	04/27/2011	25,587.	25,807.	-220.

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

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50 WALGREEN COMPANY	11/24/2009	07/19/2011	2,096.	1,972.	124.
150 WALGREEN COMPANY	11/24/2009	01/20/2011	6,235.	5,920.	315.
120 WALGREEN COMPANY	11/24/2009	09/20/2011	4,450.	4,736.	-286.
75 WELLS FARGO & CO NEW	12/21/2009	07/19/2011	2,129.	2,056.	73.
535 WESTERN UNION COMPANY	02/03/2010	06/14/2011	10,675.	9,265.	1,410.
75 WILLIAMS COMPANIES	05/21/2010	07/19/2011	2,282.	1,440.	842.
50 QEP RESOURCES INC - SPINOFF	06/29/2009	07/19/2011	2,085.	1,071.	1,014.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 39,078.

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FEDERAL CAPITAL GAIN DIVIDENDS

ATTACHMENT 1

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
THRU CHARLES SCHWAB	1,996.	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		1,996.
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		1,996.

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2011

(NEG=RET OF CAP)

I.D. # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY		INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
12/07/06		Accenture PLC CL A		235	8,040 74			90	5,050 90	05/24/11	1,971 47	145	4,961 31	7,718 35
12/07/06		Accenture PLC CL A		15	515 84			10	553 26	05/24/11	209 37	5	171 95	266 15
12/07/07		Accenture PLC CL A		20	717 95						0 00	20	717 95	1,064 60
12/29/10		Accenture PLC CL A				90	4,389 85				0 00	90	4,389 85	4,790 70
12/29/10		Accenture PLC CL A				10	495 72				0 00	10	495 72	532 30
05/16/07		Abbott Laboratories		195	11,219 99						0 00	195	11,219 99	10,964 85
05/16/07		Abbott Laboratories		34	1,962 11						0 00	34	1,962 11	1,911 82
03/18/08		Abbott Laboratories		50	2,582 45						0 00	50	2,582 45	2,811 50
05/21/10		Aetna Inc New		305	8,717 04						0 00	305	8,717 04	12,867 95
05/21/10		Aetna Inc New		40	1,150 99						0 00	40	1,150 99	1,687 60
02/24/10		Alliance Data Systems		130	7,338 22						0 00	130	7,338 22	13,499 20
02/24/10		Alliance Data Systems		20	1,136 53			2	193 86	08/02/11	80 21	18	1,022 88	1,869 12
07/14/10		Alliance Data Systems		25	1,470 03			25	2,445 83	07/19/11	975 80	0	0 00	
07/14/10		Alliance Data Systems	lay	40	2,352 05			40	3,904 15	08/02/11	1,552 10	0	0 00	
07/14/10		Alliance Data Systems		8	478 26			8	775 46	08/02/11	297 20	0	0 00	
12/21/09		Andarko Petroleum Corp		100	6,248 83						0 00	100	6,248 83	7,633 00
12/21/09		Andarko Petroleum Corp		15	941 97						0 00	15	941 97	1,144 95
08/22/11		Andarko Petroleum Corp				65	4,286 98				0 00	65	4,286 98	4,961 45
08/22/11		Andarko Petroleum Corp				15	996 19				0 00	15	996 19	1,144 95
08/11/10		Apache Corp		120	11,173 37						0 00	120	11,173 37	10,869 60
08/11/10		Apache Corp		17	1,590 58						0 00	17	1,590 58	1,539 86
08/23/11		Apache Corp				35	3,392 70				0 00	35	3,392 70	3,170 30
10/05/11		Apache Corp				45	3,563 69				0 00	45	3,563 69	4,076 10
10/05/11		Apache Corp				15	1,193 86				0 00	15	1,193 86	1,358 70
12/17/10		Apple Inc		40	12,857 56						0 00	40	12,857 56	16,200 00
12/17/10		Apple Inc		5	1,615 03						0 00	5	1,615 03	2,025 00
01/21/11		Apple Inc				10	3,348 20				0 00	10	3,348 20	4,050 00
05/24/11		Apple Inc				20	6,670 44				0 00	20	6,670 44	8,100 00
05/24/11		Apple Inc				5	1,674 32				0 00	5	1,674 32	2,025 00
08/22/11		Apple Inc				5	1,793 64				0 00	5	1,793 64	2,025 00
01/25/10		Auto Data Processing		440	18,203 04			55	2,906 05	07/19/11	630 67	385	15,927 66	20,793 85
01/25/10		Auto Data Processing		60	2,489 96						0 00	60	2,489 96	3,240 60
10/16/09		Bank of America Corp		765	13,239 63			765	4,662 59	10/06/11	(8,577 04)	0	0 00	
10/16/09		Bank of America Corp		110	1,911 40			110	662 68	10/06/11	(1,248 72)	0	0 00	
12/21/09		Bank of America Corp		410	6,310 65			65	396 17	10/06/11	(604 30)	345	5,310 18	1,918 20
12/21/09		Bank of America Corp		60	931 15						0 00	60	931 15	333 60
04/06/11		Bank of America Corp				315	4,327 51				0 00	315	4,327 51	1,751 40
04/06/11		Bank of America Corp				40	557 34				0 00	40	557 34	222 40
07/31/09		Bank of NY Mellon		395	10,801 86			395	11,952 82	04/06/11	1,150 96	0	0 00	
07/31/09		Bank of NY Mellon		50	1,372 46			50	1,507 51	04/06/11	135 05	0	0 00	
10/27/09		Bank of NY Mellon		110	3,050 36			110	3,328 63	04/06/11	278 27	0	0 00	
10/27/09		Bank of NY Mellon		20	561 93			20	603 00	04/06/11	41 07	0	0 00	
07/17/09		Berk Hath Fin 4 625% 10/15/13		50,000	52,858 90						0 00	50,000	52,858 90	53,169 05
02/24/10		Best Buy Inc		90	3,312 50			90	2,868 01	05/17/11	(444 49)	0	0 00	
02/24/10		Best Buy Inc		15	555 89			15	475 14	05/17/11	(80 74)	0	0 00	
06/15/10		Best Buy Inc		95	3,668 26			95	3,027 34	05/17/11	(640 92)	0	0 00	
06/15/10		Best Buy Inc		10	394 14			10	316 76	05/17/11	(77 38)	0	0 00	
07/14/10		Best Buy Inc		85	2,978 77			85	2,708 67	05/17/11	(270 10)	0	0 00	
07/14/10		Best Buy Inc		15	533 04			15	475 14	05/17/11	(57 90)	0	0 00	
05/14/10		Blackrock Inc		80	13,651 24			20	3,978 11	04/06/11	565 30	60	10,238 43	10,694 40

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2011

(NEG=RET OF CAP) I.D. # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY		INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
05/14/10		Blackrock Inc		10	1,714 24			3	589 11	04/06/11	74 84	7	1,199 97	1,247 68
11/08/10		Blackrock Inc		25	4,243 08						0 00	25	4,243 08	4,456 00
11/08/10		Blackrock Inc		5	855 78						0 00	5	855 78	891 20
12/17/10		BMC Software Inc		170	8,278 52						0 00	170	8,278 52	5,572 60
12/17/10		BMC Software Inc		25	1,225 06						0 00	25	1,225 06	819 50
08/02/11		BMC Software Inc				95	4,080 35				0 00	95	4,080 35	3,114 10
08/02/11		BMC Software Inc				15	651 80				0 00	15	651 80	491 70
12/01/06		Caterpillar Inc 5 7% 8/15/16		50,000	52,877 17						0 00	50,000	52,877 17	58,792 50
10/22/09		Check Pt Software Tech F		15	476 98			15	869 54	07/07/11	392 56	0	0 00	
10/22/09		Check Pt Software Tech F		5	160 87			5	287 96	07/07/11	127 08	0	0 00	
02/03/10		Check Pt Software Tech F		115	3,771 72			115	6,666 49	07/07/11	2,894 77	0	0 00	
02/03/10		Check Pt Software Tech F		15	499 75			15	863 86	07/07/11	364 11	0	0 00	
06/24/11		Chevron Corp 3 95% 3/3/14				15,000	16,267 30				0 00	15,000	16,267 30	16,054 88
01/05/05		Cisco Systems Inc		665	12,427 71			135	2,103 90	07/19/11	(419 02)	530	9,904 79	9,582 40
01/05/05		Cisco Systems Inc		92	1,729 17						0 00	92	1,729 17	1,663 36
11/12/10		Cisco Systems Inc		195	3,989 76						0 00	195	3,989 76	3,525 60
11/12/10		Cisco Systems Inc		30	621 38						0 00	30	621 38	542 40
04/11/11		Cisco Systems Inc				265	4,662 30				0 00	265	4,662 30	4,791 20
04/11/11		Cisco Systems Inc				35	623 54				0 00	35	623 54	632 80
04/06/11		Citigroup Inc				299	13,812 61	55	2,099 88	5/10/2011 7/19/11	(459 72)	244	11,253 01	6,419 64
04/06/11		Citigroup Inc				42	1,967 73	0 500	22 03	05/10/11	(1 12)	42	1,944 58	1,105 02
05/17/11		Citigroup Inc				140	5,816 26				0 00	140	5,816 26	3,683 40
05/17/11		Citigroup Inc				20	838 57				0 00	20	838 57	526 20
08/11/10		CME Group Inc		25	6,415 07						0 00	25	6,415 07	6,091 75
08/11/10		CME Group Inc		4	1,031 48						0 00	4	1,031 48	974 68
05/02/11		CME Group Inc				20	5,974 52				0 00	20	5,974 52	4,873 40
05/02/11		CME Group Inc				3	903 79				0 00	3	903 79	731 01
11/28/11		CME Group Inc				20	4,894 78				0 00	20	4,894 78	4,873 40
11/28/11		CME Group Inc				4	986 12				0 00	4	986 12	974 68
01/26/05		Comcast Cp New CL A SPL		530	11,485 66			90	2,127 61	07/19/11	177 22	440	9,535 26	10,366 40
01/26/05		Comcast Cp New CL A SPL		96	2,086 44						0 00	96	2,086 44	2,261 76
10/10/05		Comcast Cp New CL A SPL		150	2,811 80						0 00	150	2,811 80	3,534 00
08/22/11		Comcast Cp New CL A				800	16,083 67				0 00	800	16,083 67	18,968 00
08/22/11		Comcast Cp New CL A SPL				215	4,308 74				0 00	215	4,308 74	5,065 40
08/22/11		Comcast Cp New CL A SPL				40	808 91				0 00	40	808 91	942 40
02/01/11		Conocophillips 4 75% 10/15/12				40,000	42,713 00				0 00	40,000	42,713 00	41,265 88
10/14/11		Corrections Corp America				175	3,942 48				0 00	175	3,942 48	3,564 75
10/14/11		Corrections Corp America				25	570 88				0 00	25	570 88	509 25
08/02/11		Covidien Plc New				125	6,195 19				0 00	125	6,195 19	5,626 25
08/02/11		Covidien Plc New				20	998 75				0 00	20	998 75	900 20
11/02/11		Covidien Plc New				90	4,098 01				0 00	90	4,098 01	4,050 90
11/02/11		Covidien Plc New				10	463 29				0 00	10	463 29	450 10
12/09/11		Covidien Plc New				95	4,228 87				0 00	95	4,228 87	4,275 95
12/09/11		Covidien Plc New				25	1,119 46				0 00	25	1,119 46	1,125 25
04/04/00		CVS Caremark Corp	LAY	325	7,298 61			125	4,750 56	05/24/11	1,943 40	200	4,491 45	8,156 00
04/04/00		CVS Caremark Corp	LAY	47	1,058 07			20	752 58	05/24/11	302 34	27	607 83	1,101 06
09/21/10		Danaher Corp Del		185	7,601 35						0 00	185	7,601 35	8,702 40
09/21/10		Danaher Corp Del		27	1,117 03						0 00	27	1,117 03	1,270 08
08/22/11		Danaher Corp Del				90	3,726 25				0 00	90	3,726 25	4,233 60
08/22/11		Danaher Corp Del				20	835 02				0 00	20	835 02	940 80
12/16/08		Disney Walt Co 4 7% 12/01/12		50,000	51,314 00						0 00	50,000	51,314 00	51,569 90

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DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY		INV BEGINNING OF PERIOD # SHARES PAR VALUE	INV BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
02/24/10		EQT Corp		40	1,762 35			40	2,392 28	07/19/11	629 93	0	0 00	
02/24/10		EQT Corp		155	6,829 09			105	5,463 81	08/23/11	837 65	50	2,202 93	2,739 50
02/24/10		EQT Corp		25	1,106 29			20	1,033 48	08/23/11	148 45	5	221 26	273 95
06/15/10		EQT Corp		90	3,728 12						0 00	90	3,728 12	4,931 10
06/15/10		EQT Corp		15	628 81						0 00	15	628 81	821 85
04/16/09		Express Scripts Inc	LAY	125	3,703 79						0 00	125	3,703 79	5,586 25
04/16/09		Express Scripts Inc	LAY	15	446 36						0 00	15	446 36	670 35
09/20/11		Express Scripts Inc				90 00	3,799 58				0 00	90	3,799 58	4,022 10
09/20/11		Express Scripts Inc				15 00	640 72				0 00	15	640 72	670 35
10/06/11		Express Scripts Inc				100 00	4,001 94				0 00	100	4,001 94	4,469 00
10/06/11		Express Scripts Inc				15 00	607 90				0 00	15	607 90	670 35
10/13/10		Exxon Mobil Corporation		240	15,579 91			70	5,271 76	01/07/11	727 62	170	11,035 77	14,409 20
10/13/10		Exxon Mobil Corporation		34	2,214 84			10	745 44	01/07/11	94 02	24	1,563 42	2,034 24
10/27/09		Fidelity National Info Services		249	5,628 12						0 00	249	5,628 12	6,620 91
10/13/10		Fidelity National Info Services		170	4,740 05						0 00	170	4,740 05	4,520 30
10/13/10		Fidelity National Info Services		58	1,623 09						0 00	58	1,623 09	1,542 22
07/14/10		Fiserv Inc		240	11,301 21						0 00	240	11,301 21	14,097 60
07/14/10		Fiserv Inc		35	1,655 74						0 00	35	1,655 74	2,055 90
05/11/11		Ford Motor Company New				605	9,237 32				0 00	605	9,237 32	6,509 80
05/11/11		Ford Motor Company New				85	1,305 50				0 00	85	1,305 50	914 60
06/14/11		Ford Motor Company New				285	3,831 63				0 00	285	3,831 63	3,066 60
06/14/11		Ford Motor Company New				40	545 47				0 00	40	545 47	430 40
09/29/11		Freeport Mcmoran Copper				235	7,417 87				0 00	235	7,417 87	8,645 65
09/29/11		Freeport Mcmoran Copper				35	1,112 41				0 00	35	1,112 41	1,287 65
06/29/09		Nextera Energy	nc	65	3,735 61			65	3,519 33	01/21/11	(216 28)	0	0 00	
06/29/09		Nextera Energy	nc	5	288 65			5	268 78	01/21/11	(19 87)	0	0 00	
01/25/10		Nextera Energy	nc	85	4,085 55			85	4,602 19	01/21/11	516 64	0	0 00	
01/25/10		Nextera Energy	nc	15	728 35			15	806 33	01/21/11	77 98	0	0 00	
09/21/10		General Dynamics Corp		150	9,553 38			150	11,075 89	04/11/11	1,522 51	0	0 00	
09/21/10		General Dynamics Corp		21	1,345 17			21	1,542 93	04/11/11	197 76	0	0 00	
04/02/84		General Electric	LAY	1,320	9,178 52			150	2,779 77	07/19/11	1,736 76	1,170	8,135 51	20,954 70
01/05/05		General Electric		30	1,088 09						0 00	30	1,088 09	537 30
03/31/05		General Electric		50	1,816 45						0 00	50	1,816 45	895 50
04/16/09		General Electric		100	1,197 95						0 00	100	1,197 95	1,791 00
03/03/10		GE Cap Corp 5 875% 2/15/12		50,000	54,106 00						0 00	50,000	54,106 00	50,289 90
		GNMA #4972575 DD 12/15/28 6%		5,878	8,126 72			562 22	562 22	VAR	0 00	5,316	7,564 50	6,087 58
		GNMA #4972575 DD 12/15/28 6%		2,939	2,759 76			281 11	281 11	VAR	0 00	2,658	2,478 65	3,043 79
12/17/10		Google Inc Class A		15	8,843 23						0 00	15	8,843 23	9,688 50
12/17/10		Google Inc Class A		2	1,186 85						0 00	2	1,186 85	1,291 80
03/15/11		Google Inc Class A				8	4,520 82				0 00	8	4,520 82	5,167 20
03/15/11		Google Inc Class A				1	572 93				0 00	1	572 93	645 90
05/24/11		Google Inc Class A				10	5,236 38				0 00	10	5,236 38	6,459 00
05/24/11		Google Inc Class A				2	1,054 44				0 00	2	1,054 44	1,291 80
07/02/09		Harbor International Fund Inst Cl		705 716	30,036 00						0 00	705 716	30,036 00	37,014 80
07/02/09		Harbor International Fund Inst Cl		70 572	3,020 00						0 00	70 572	3,020 00	3,701 50
07/22/11		Harbor International Fund Inst Cl				529 925	34,040 80				0 00	529 925	34,040 80	27,794 57
07/22/11		Harbor International Fund Inst Cl				93 516	6,020 00				0 00	93 516	6,020 00	4,904 91
09/25/09		Heinz H J Co		445	17,752 48			65 00	3,486 16	07/19/11	893 10	380	15,159 42	20,535 20
09/25/09		Heinz H J Co		65	2,600 70						0 00	65	2,600 70	3,512 60
06/15/10		Hewlett Packard Company		325	15,592 70			325 00	13,260 62	03/15/11	(2,332 08)	0	0 00	
06/15/10		Hewlett Packard Company		45	2,166 70			45 00	1,830 12	03/15/11	(336 58)	0	0 00	

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09/21/10		Hewlett Packard Company		85	3,408 02			85 00	3,468 16	03/15/11	60 14	0	0 00	
09/21/10		Hewlett Packard Company		13	528 81			13 00	528 70	03/15/11	(0 11)	0	0 00	
10/22/09		International Business Machines		37	4,538 95			37 00	6,369 40	05/02/11	1,830 45	0	0 00	
10/22/09		International Business Machines		58	7,115 10			58 00	9,164 55	08/22/11	2,049 45	0	0 00	
10/22/09		International Business Machines		5	615 88			5 00	852 99	05/02/11	237 11	0	0 00	
10/22/09		International Business Machines		10	1,231 77			10 00	1,574 95	08/22/11	343 18	0	0 00	
01/25/10		International Business Machines		50	6,352 08			50 00	7,900 47	08/22/11	1,548 39	0	0 00	
01/25/10		International Business Machines		5	643 26			5 00	787 48	08/22/11	144 22	0	0 00	
11/29/02		IBM 4 75% 11/29/2012		50,000	49,763 19						0 00	50,000	49,763 19	51,215 55
11/29/02		IBM 4 75% 11/29/2012		25,000	24,881 60						0 00	25,000	24,881 60	25,607 78
10/10/05		Ishares Tr Msci Eafi Fd		300	16,992 95			300	17,458 19	07/19/11	465 24	0	0 00	
10/10/05		Ishares Tr Msci Eafi Fd		40	2,274 35			40	2,325 10	07/19/11	50 75	0	0 00	
12/20/05		Ishares Tr Msci Eafi Fd		100	6,038 95			100	5,819 40	07/19/11	(219 55)	0	0 00	
03/09/06		Ishares Tr Msci Eafi Fd		200	12,526 98			200	11,638 79	07/19/11	(888 18)	0	0 00	
03/09/06		Ishares Tr Msci Eafi Fd		40	2,514 35			40	2,325 10	07/19/11	(189 25)	0	0 00	
07/25/06		Ishares Tr Msci Eafi Fd		30	1,908 65			30	1,743 83	07/19/11	(164 82)	0	0 00	
07/02/09		Ishares Russell Midcap Growth Index Fd		800	28,479 35						0 00	800	28,479 35	44,040 00
07/02/09		Ishares Russell Midcap Growth Index Fd		100	3,567 75						0 00	100	3,567 75	5,505 00
09/21/09		JP Morgan Chase 4 75% 5/1/13		50,000	53,157 50						0 00	50,000	53,157 50	52,271 05
09/21/09		JP Morgan Chase 4 75% 5/1/13		25,000	26,591 25						0 00	25,000	26,591 25	26,135 53
02/03/10		JPMorgan Chase & Co		430	17,333 52			55	2,207 62	07/19/11	(9 46)	375	15,116 44	12,468 75
02/03/10		JPMorgan Chase & Co		60	2,426 33						0 00	60	2,426 33	1,995 00
06/15/10		Lab Cp of America Hldg Company		110	8,749 48			110	9,815 42	01/07/11	1,065 94	0	0 00	
06/15/10		Lab Cp of America Hldg Company		15	1,200 84			15	1,330 74	01/07/11	129 90	0	0 00	
10/22/09		Liberty Global Inc CL A		150	3,418 12			150	5,464 67	08/22/11	2,046 55	0	0 00	
10/22/09		Liberty Global Inc CL A	LAY	110	2,506 62			110	4,511 45	11/04/11	2,004 83	0	0 00	
10/22/09		Liberty Global Inc CL A		20	458 55			20	720 87	08/22/11	262 32	0	0 00	
10/22/09		Liberty Global Inc CL A	LAY	17	389 76			17	689 66	11/04/11	299 90	0	0 00	
04/16/09		Matthews Pacific Tiger Fund		2,883 031	35,000 00						0 00	2,883 031	35,000 00	58,612 02
04/16/09		Matthews Pacific Tiger Fund		658 979	8,000 00						0 00	658 979	8,000 00	13,397 04
07/02/09		Matthews Pacific Tiger Fund		1,978 892	30,000 00						0 00	1,978 892	30,000 00	40,230 87
12/08/11		Matthews Pacific Tiger Fund				77 849	1,607 59				0 00	77 849	1,607 59	1,582 67
12/08/11		Matthews Pacific Tiger Fund				10 552	217 89				0 00	10 552	217 89	214 52
01/06/11		Mc Donalds Corp				115	8,582 80				0 00	115 000	8,582 80	11,537 95
01/06/11		Mc Donalds Corp				15	1,127 28				0 00	15 000	1,127 28	2,006 60
04/11/11		Mc Donalds Corp				25	1,911 62	25	2,145 56	07/19/11	233 94	0 000	0 00	
04/11/11		Mc Donalds Corp				95	7,264 15	40	3,902 01	12/09/11	843 42	55 000	4,205 56	5,518 15
04/11/11		Mc Donalds Corp				20	1,536 75	15	1,457 66	12/09/11	305 10	5 000	384 19	
08/22/11		Medcohealth Solutions				70	3,742 84				0 00	70 000	3,742 84	3,913 00
08/22/11		Medcohealth Solutions				15	809 07				0 00	15 000	809 07	838 50
12/02/09		Medtronic Inc		140	6,084 95			140	5,635 08	04/11/11	(449 87)	0	0 00	
12/02/09		Medtronic Inc		20	876 95			20	801 60	04/11/11	(75 35)	0	0 00	
05/14/10		Medtronic Inc		90	3,800 65			90	3,622 55	04/11/11	(178 10)	0	0 00	
05/14/10		Medtronic Inc		10	430 25			10	400 80	04/11/11	(29 45)	0	0 00	
09/21/10		Medtronic Inc		90	3,011 26			90	3,622 55	04/11/11	611 29	0	0 00	
09/21/10		Medtronic Inc		15	509 34			15	601 20	04/11/11	91 86	0	0 00	
03/25/10		Merck & Co Inc New		245	9,333 26			60	2,141 47	07/19/11	(144 23)	185	7,047 56	6,974 50
03/25/10		Merck & Co Inc New		35	1,340 99						0 00	35	1,340 99	1,319 50
05/14/10		Merck & Co Inc New		95	3,124 95						0 00	95	3,124 95	3,581 50
05/14/10		Merck & Co Inc New		10	336 95						0 00	10	336 95	377 00
09/21/10		Merck & Co Inc New		100	3,677 85						0 00	100	3,677 85	3,770 00

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09/21/10		Merck & Co Inc New		17	632 66						0 00	17	632 66	640 90
03/15/11		Microsoft Corp				510	12,957 19				0 00	510	12,957 19	13,239 60
03/15/11		Microsoft Corp				70	1,786 16				0 00	70	1,786 16	1,817 20
05/24/11		Microsoft Corp				230	5,560 05				0 00	230	5,560 05	5,970 80
05/24/11		Microsoft Corp				35	853 68				0 00	35	853 68	908 60
12/02/09		Nalco Holding Co, Inc	LAY	385	9,634 01			385	13,330 73	10/04/11	3,696 72	0	0 00	
12/02/09		Nalco Holding Co, Inc	LAY	55	1,380 51			55	1,896 72	10/04/11	516 21	0	0 00	
12/20/11		Netapp Inc				115	4,157 24				0 00	115	4,157 24	4,171 05
12/20/11		Netapp Inc				15	550 03				0 00	15	550 03	544 05
11/13/09		Nike Inc CL B		145	9,385 13			55	5,069 99	07/06/11	1,510 11	90	5,825 25	8,673 30
11/13/09		Nike Inc CL B		20	1,302 22			10	914 49	07/06/11	263 38	10	651 11	963 70
06/15/10		Norfolk Southern Corp		150	8,764 12						0 00	150	8,764 12	10,929 00
06/15/10		Norfolk Southern Corp		20	1,176 31						0 00	20	1,176 31	1,457 20
11/09/09		Northeast Utilites		305	7,064 33			305	10,833 62	05/11/11	3,769 29	0	0 00	
11/09/09		Northeast Utilites		45	1,049 91			45	1,590 77	05/11/11	540 86	0	0 00	
06/29/09		Oracle Corporation		800	17,264 15			140	4,549 50	07/19/11	1,528 27	660	14,242 92	16,929 00
02/24/10		Oracle Corporation		100	2,485 95						0 00	100	2,485 95	2,565 00
08/22/11		Oracle Corporation				195	4,858 17				0 00	195	4,858 17	5,001 75
08/22/11		Oracle Corporation				25	630 65				0 00	25	630 65	641 25
01/25/10		PG & E Corp		20	887 75						0 00	20	887 75	824 40
01/25/10		PG & E Corp		2	90 37						0 00	2	90 37	82 44
02/24/10		PG & E Corp		130	5,477 24						0 00	130	5,477 24	5,358 60
02/24/10		PG & E Corp		20	850 23						0 00	20	850 23	824 40
06/01/11		PG & E Corp				150	6,496 96				0 00	150	6,496 96	6,183 00
06/01/11		PG & E Corp				20	874 02				0 00	20	874 02	824 40
06/09/09		Pepsico 4 65% 2/15/13		40,000	41,925 00						0 00	40,000	41,925 00	41,848 96
08/24/09		Pepsico Incorporated		35	2,001 49			35	2,388 57	07/19/11	387 08	0	0 00	
08/24/09		Pepsico Incorporated		315	18,013 46			35	2,233 94	11/30/11	232 45	280	16,011 96	18,578 00
08/24/09		Pepsico Incorporated		50	2,866 95			10	634 85	11/30/11	61 46	40	2,293 56	2,654 00
11/08/10		Pepsico Incorporated		50	3,264 49			50	3,191 35	11/30/11	(73 14)	0	0 00	
11/08/10		Pepsico Incorporated		10	660 06			10	634 85	11/30/11	(25 21)	0	0 00	
07/21/11		Pimco Commodity Real Return Strategy				4,376 368	40,048 00				0 00	4,376 368	40,048 00	28,621 45
07/21/11		Pimco Commodity Real Return Strategy				656 455	6,020 00				0 00	656 455	6,020 00	4,293 22
12/07/11		Pimco Commodity Real Return Strategy				84 016	637 68				0 00	84 016	637 68	549 46
12/07/11		Pimco Commodity Real Return Strategy				19 991	151 73				0 00	19 991	151 73	130 74
12/07/11		Pimco Commodity Real Return Strategy				12 602	95 65				0 00	12 602	95 65	82 42
12/07/11		Pimco Commodity Real Return Strategy				2 999	22 76				0 00	2 999	22 76	19 61
06/29/09		Praxair Inc		135	9,780 77						0 00	135	9,780 77	14,431 50
06/29/09		Praxair Inc		19	1,381 43						0 00	19	1,381 43	2,031 10
02/03/10		Praxair Inc		35	2,707 22			20	2,122 85	07/19/11	575 87	15	1,160 24	1,603 50
02/03/10		Praxair Inc		5	394 42						0 00	5	394 42	534 50
01/11/05		Proctor & Gamble		33	1,853 14						0 00	33	1,853 14	2,201 43
07/25/06		Proctor & Gamble		230	13,070 54						0 00	230	13,070 54	15,343 30
06/29/09		QEP Resources Inc - spin-off	spo	275	5,892 26			50	2,084 56	07/19/11	1,013 24	225	4,820 94	6,592 50
06/29/09		QEP Resources Inc - spin-off	spo	40	862 24						0 00	40	862 24	1,172 00
04/19/11		QEP Resources Inc				95	3,630 03				0 00	95	3,630 03	2,783 50
04/19/11		QEP Resources Inc				10	390 12				0 00	10	390 12	293 00
08/23/11		QEP Resources Inc				150	5,087 25				0 00	150	5,087 25	4,395 00
08/23/11		QEP Resources Inc				30	1,024 61				0 00	30	1,024 61	879 00
11/10/10		Republic Services Inc		280	8,030 59						0 00	280	8,030 59	7,714 00
11/10/10		Republic Services Inc		40	1,154 90						0 00	40	1,154 90	1,102 00

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2011

(NEG=RET OF CAP) I.D. # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY		INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
11/01/11		Republic Services Inc				165	4,590 04				0 00	165	4,590 04	4,545 75
11/23/11		Republic Services Inc				150	3,908 76				0 00	150	3,908 76	4,132 50
11/01/11		Republic Services Inc				25	703 06				0 00	25	703 06	688 75
11/23/11		Republic Services Inc				25	658 92				0 00	25	658 92	688 75
06/15/10		Spectra Energy Corp		280	5,978 55						0 00	280	5,978 55	8,610 00
06/15/10		Spectra Energy Corp		40	861 75						0 00	40	861 75	1,230 00
12/07/06		Stryker Corp		265	14,190 33			55	3,457 02	03/11/11	511 86	210	11,245 17	10,439 10
12/07/06		Stryker Corp		30	1,615 55			10	621 23	03/11/11	82 71	20	1,077 03	994 20
10/29/10		Stryker Corp		10	502 84						0 00	10	502 84	497 10
08/03/11		Stryker Corp				70	3,635 92				0 00	70	3,635 92	3,479 70
08/03/11		Stryker Corp				10	527 09				0 00	10	527 09	497 10
12/07/06		Target Corp		170	9,855 44			50	2,555 10	07/19/11	(343 56)	120	6,956 78	6,146 40
12/07/06		Target Corp		18	1,048 89						0 00	18	1,048 89	921 96
12/07/07		Target Corp		10	568 95						0 00	10	568 95	512 20
01/11/08		Target Corp		100	5,035 95						0 00	100	5,035 95	5,122 00
01/11/08		Target Corp		10	512 55						0 00	10	512 55	512 20
01/06/11		Target Corp				115	6,355 42				0 00	115	6,355 42	5,890 30
01/06/11		Target Corp				15	836 75				0 00	15	836 75	768 30
03/11/11		Target Corp				85	4,422 87				0 00	85	4,422 87	4,353 70
03/11/11		Target Corp				15	787 88				0 00	15	787 88	768 30
03/25/10		Time Warner Cable		95	4,878 45			95	6,862 23	04/19/11	1,983 78	0	0 00	
03/25/10		Time Warner Cable		15	774 84			15	1,075 97	04/19/11	301 13	0	0 00	
12/20/11		Time Warner Cable				65	4,056 88				0 00	65	4,056 88	4,132 05
12/20/11		Time Warner Cable				15	943 09				0 00	15	943 09	953 55
08/11/10		T J X Cos Inc		180	7,577 14			85	4,834 37	09/29/11	1,256 28	95	3,999 05	6,132 25
08/11/10		T J X Cos Inc		25	1,060 09			10	560 85	09/29/11	136 81	15	636 05	968 25
12/20/10		T J X Cos Inc		85	3,712 97						0 00	85	3,712 97	5,486 75
12/20/10		T J X Cos Inc		15	662 60						0 00	15	662 60	968 25
04/11/11		T J X Cos Inc				85	4,353 39				0 00	85	4,353 39	5,486 75
04/11/11		T J X Cos Inc				10	520 06				0 00	10	520 06	645 50
10/09/09		Unitedhealth Group Inc		350	8,583 95						0 00	350	8,583 95	17,738 00
10/09/09		Unitedhealth Group Inc		50	1,233 95						0 00	50	1,233 95	2,534 00
05/14/10		Unitedhealth Group Inc		95	2,829 35			95	4,968 09	06/22/11	2,138 74	0	0 00	
05/14/10		Unitedhealth Group Inc	LAY	75	2,233 70			40	2,048 69	07/19/11	857 38	35	1,042 39	1,773 80
05/14/10		Unitedhealth Group Inc		20	603 55			10	514 95	06/22/11	213 18	10	301 78	506 80
06/09/10		UPS Notes 4 5% 1/15/13		40,000	43,123 80						0 00	40,000	43,123 80	41,687 32
07/25/06		United Technologies Corp		225	13,667 60			30	2,661 96	07/19/11	839 61	195	11,845 25	14,252 55
01/11/08		United Technologies Corp		30	2,200 25						0 00	30	2,200 25	2,192 70
07/20/11		Valspar Corporation				145	5,009 45				0 00	145	5,009 45	5,650 65
07/20/11		Valspar Corporation				15	526 24				0 00	15	526 24	584 55
		Verizon New England Inc Notes 6 5%		25,000	25,806 60			25,000	25,587 25	04/27/11	(219 35)	0	0 00	
10/29/10		V F Corporation		20	1,673 06			20	2,295 33	07/19/11	622 27	0	0 00	
10/29/10		V F Corporation		30	2,509 59			30	3,164 88	08/22/11	655 29	0	0 00	
10/29/10		V F Corporation	LAY	90	7,528 76			30	3,949 10	10/10/11	1,439 51	60	5,019 17	7,619 40
10/29/10		V F Corporation		20	1,680 73			10	1,048 99	08/22/11	208 63	10	840 37	1,269 90
12/20/10		Visa Inc CL A		95	6,443 52						0 00	95	6,443 52	9,645 35
12/20/10		Visa Inc CL A		15	1,024 93						0 00	15	1,024 93	1,522 95
01/20/11		Visa Inc CL A				60	4,291 45				0 00	60	4,291 45	6,091 80
01/20/11		Visa Inc CL A				5	365 83				0 00	5	365 83	507 65
04/19/11		Visa Inc CL A				55	4,171 55	25	2,218 11	07/19/11	321 95	30	2,275 39	3,045 90
04/19/11		Visa Inc CL A				10	765 79				0 00	10	765 79	1,015 30

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2011

(NEG=RET OF CAP) I.D. # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY		INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
11/24/09		Walgreen Company		130	5,128 43			130	5,409 95	01/20/11	281 52	0	0 00	
11/24/09		Walgreen Company	LAY	50	1,972 47			50	2,096 05	07/19/11	123 58	0	0 00	
11/24/09		Walgreen Company	LAY	280	11,045 85			100	3,714 16	09/20/11	(230 79)	180	7,100 90	5,950 80
11/24/09		Walgreen Company		20	791 35			20	824 72	01/20/11	33 37	0	0 00	
11/24/09		Walgreen Company	LAY	45	1,780 55			20	735 68	09/20/11	(55 68)	25	989 19	826 50
07/14/10		Walgreen Company		190	5,621 27						0 00	190	5,621 27	6,281 40
07/14/10		Walgreen Company		29	865 57						0 00	29	865 57	958 74
06/09/09		Wal-mart Stores 4 55% 5/1/13		40,000	42,040 48						0 00	40,000	42,040 48	42,184 76
12/21/09		Wells Fargo & Co New		595	16,314 09			75	2,129 41	07/19/11	73 01	520	14,257 69	14,331 20
12/21/09		Wells Fargo & Co New		85	2,338 26						0 00	85	2,338 26	2,342 60
04/19/11		Wells Fargo & Co New				150	4,514 89				0 00	150	4,514 89	4,134 00
04/19/11		Wells Fargo & Co New				20	609 74				0 00	20	609 74	551 20
02/03/10		Western Union Company		835	14,454 20			475	9,484 55	06/14/11	1,262 10	360	6,231 75	6,573 60
02/03/10		Western Union Company		115	1,998 42			60	1,190 23	06/14/11	147 58	55	955 77	1,004 30
02/24/10		Western Union Company		230	3,688 70						0 00	230	3,688 70	4,199 80
02/24/10		Western Union Company		30	488 92						0 00	30	488 92	547 80
04/28/11		Whiting Petroleum Corp				135	9,284 06	135	4,904 09	09/29/11	(4,379 97)	0	0 00	
04/28/11		Whiting Petroleum Corp				20	1,383 04	20	721 36	09/29/11	(661 68)	0	0 00	
06/14/11		Whiting Petroleum Corp				90	5,179 18	90	3,269 40	09/29/11	(1,909 78)	0	0 00	
06/14/11		Whiting Petroleum Corp				10	583 42	10	360 68	09/29/11	(222 74)	0	0 00	
05/21/10		Williams Companies		465	8,927 28			75	2,282 41	07/19/11	842 53	390	7,487 40	12,877 80
05/21/10		Williams Companies		65	1,255 60						0 00	65	1,255 60	2,146 30
08/11/10		Williams Companies		190	3,772 26						0 00	190	3,772 26	6,273 80
08/11/10		Williams Companies		26	523 93						0 00	26	523 93	858 52
		TOTALS			1,523,615.11		467,825.08		410,899.43		38,341.39		1,618,882.16	1,775,110.12

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- 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 File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE RUTH M. KNIGHT FOUNDATION, INC C/O ERIC NAUMBURG, MD	Employer identification number (EIN) or [X] 13-6093663
	Number, street, and room or suite no If a P O box, see instructions 6163 DEVON DRIVE	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions COLUMBIA, MD 21044	

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 ▶ TAXPAYER

Telephone No ▶ 410 992-0461 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 , 20 12 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [X] calendar year 20 11 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**	$ 1,545.
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**	$ 1,641.
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.