Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: William B Little and Judith A Little Charitable Trust

A Employer identification number: 13-6995435

Number and street (or P O box number if mail is not delivered to street address): Brandywine Trust Company, 7234 Lancaster Pike

Room/suite: 300-A

B Telephone number (see instructions): (302) 234-5750

City or town, state, and ZIP code: Hockessin DE 19707

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 ☒ 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)* ▶ $ 3,425,364

J Accounting method ☒ 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				
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	52,261			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		53,831		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	60,994	58,981		
	12 **Total.** Add lines 1 through 11	113,255	112,812		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	13,909	2,911		10,998
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,055			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	56,513	55,572		500
	24 **Total operating and administrative expenses.** Add lines 13 through 23	75,477	58,483		11,498
	25 Contributions, gifts, grants paid	388,268			388,268
	26 **Total expenses and disbursements** Add lines 24 and 25	463,745	58,483		399,766
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-350,490			
	b **Net investment income** (if negative, enter -0-)		54,329		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	55,467	70,464	70,464
	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)			
	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)	3,821,306	3,455,819	3,354,900
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,876,773	3,526,283	3,425,364
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** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	3,876,773	3,526,283	
	30 **Total net assets or fund balances** (see instructions)	3,876,773	3,526,283	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,876,773	3,526,283	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,876,773
2	Enter amount from Part I, line 27a	2	-350,490
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,526,283
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	3,526,283

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	Passthrough K1 Capital Gain			
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				53,831
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				53,831
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	53,831
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	

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	287,815	4,033,682	0 071353
2009	210,952	3,932,434	0 053644
2008	344,283	3,588,121	0 095951
2007	287,492	4,702,641	0 061134
2006	223,298	4,147,188	0 053843

2 Total of line 1, column (d)	2	0 335925
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 067185
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,411,846
5 Multiply line 4 by line 3	5	229,225
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	543
7 Add lines 5 and 6	7	229,768
8 Enter qualifying distributions from Part XII, line 4	8	399,766

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of 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	543
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	543
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	543
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 0		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 4,320		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	4,320
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,777
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 600 **Refunded** ▶	11	3,177

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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?	2		X
	If "Yes," attach a detailed description of the activities			
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
4 a	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	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
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	
8 a	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 ▶			
14	The books are in care of ▶ Brandywine Trust Company Telephone no ▶ (302) 234-5750			
	Located at ▶ 7234 Lancaster Pike, Suite 300-A Hockessin DE ZIP+4 ▶ 19707			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A	
	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? *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A	

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
SEE ATTACHMENT				

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	00			
	00			
	00			
	00			
	00			
Total number of other employees paid over $50,000 ▶				

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	108,903
c	Fair market value of all other assets (see instructions)	1c	3,354,900
d	**Total** (add lines 1a, b, and c)	1d	3,463,803
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	3,463,803
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	51,957
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,411,846
6	**Minimum investment return.** Enter 5% of line 5	6	170,592

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	170,592
2a	Tax on investment income for 2011 from Part VI, line 5	2a	543		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	543
3	Distributable amount before adjustments Subtract line 2c from line 1			3	170,049
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	170,049
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	170,049

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	399,766
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	399,766
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	543
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	399,223

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				170,049
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 — 0				
b	From 2007 — 0				
c	From 2008 — 136,260				
d	From 2009 — 14,908				
e	From 2010 — 97,741				
f	**Total** of lines 3a through e	248,909			
4	Qualifying distributions for 2011 from Part XII, line 4 ► $ 399,766				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				170,049
e	Remaining amount distributed out of corpus	229,717			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	478,626			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
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)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	478,626			
10	Analysis of line 9				
a	Excess from 2007 — 0				
b	Excess from 2008 — 136,260				
c	Excess from 2009 — 14,908				
d	Excess from 2010 — 97,741				
e	Excess from 2011 — 229,717				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

Judith A Little

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALZHEIMERS DRUG DISCOVERY FOUNDATION 57 W 57TH ST STE 904 NEW YORK NY 10019	N/A	509(a)(1)	Charitable Event	1,500
BENNINGTON COLLEGE CORPORATION 1 COLLEGE DR BENNINGTON VT 05201	N/A	509(a)(1)	Annual Giving Fund	1,000
CASA DEL HERRERO FOUNDATION 1387 E VALLEY RD SANTA BARBARA CA 93108	N/A	509(a)(1)	2011 Annual Fund	1,000
CMNTY ARTS MUSIC ASSN - SANTA BARBARA 2060 ALAMEDA PADRE SERRA 201 SANTA BARBARA CA 93103	N/A	509(a)(1)	Sponsorship of NY Philharmonic Performance on 5/10/12	75,000
DIRECT RELIEF INTERNATIONAL 27 S LA PATERA LN SANTA BARBARA CA 93117	N/A	509(a)(2)	2011 Annual Fund	1,000
DREW SCHOOL 2901 CALIFORNIA ST SAN FRANCISCO CA 94115	N/A	509(a)(1)	Annual Fund	5,000
GANNA WALSKA LOTUSLAND 695 ASHLEY RD SANTA BARBARA CA 93108	N/A	509(a)(2)	General & Unrestricted	2,000
GUILD HALL OF EAST HAMPTON INC 158 MAIN ST EAST HAMPTON NY 11937	N/A	509(a)(1)	Guild Hall/Mickey Straus Campaign	83,000
HEAL THE OCEAN P O BOX 90106 SANTA BARBARA CA 93190	N/A	509(a)(1)	2011 Annual Fund	1,000
HOLE IN THE WALL GANG FUND INC 555 LONG WHART DR NEW HAVEN CT 06511	N/A	509(a)(1)	Charitable Event	2,500
HOTCHKISS SCHOOL PO BOX 800 LAKEVILLE CT 06039	N/A	509(a)(1)	Hotchkiss 2011 Annual Fund	1,000
Total See Attached Statement			▶ 3a	388,268
b *Approved for future payment*				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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	525990	-1,570	18	53,831	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a K-1 Pass-Through Income	525990	237	14	58,985	
b Federal Tax Refund			01	1,772	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-1,333		114,588	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 113,255

(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)

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Judith Little 11-12-12 Trustee

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
Jeffrey D Haskell	Jeffrey D Haskell	9/6/2012		P01345770
Firm's name ▶ Foundation Source			Firm's EIN ▶ 51-0398347	
Firm's address ▶ 55 Walls Drive, Fairfield, CT 06824			Phone no (800) 839-1754	

Form 990-PF, Part I, Line 6 - Gain/Loss from Sale of Assets Other Than Inventory

	Gross Sales	Cost Basis	Net Gain or Loss
TOTAL	0	0	-1,570

	Description	Gross Sales Price	Cost Basis	Valuation Method	Expense of Sale & Imprv Cost	Deprec	Net Gain or Loss
1	Pass-through of K-1 UBI Capital Loss						-1,570
2							
3							
4							
5							
6							
7							
8							
9							
10							

Form 990-PF, Part I, Line 11 - Other Income

	Description	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
	TOTAL:	60,994	58,981	0
1	BRANDYTRUST GLOBAL CTF K-1 Pass-Through Share of Partnership Income	38,996	39,654	0
2	BRANDYTRUST MULTI-STRATEGY CTF K-1 Pass-Through Share of Partnership Income	6,091	5,192	0
3	BRANDYTRUST SPJ LLC K-1 Pass-Through Share of Partnership Income	3	3	0
4	BRANDYTRUST STRUCTURED INDEX CTF K-1 Pass-Through Share of Partnership Income	14,132	14,132	0
5	Federal Tax Refund	1,772	0	0
6				
7				
8				
9				
10				

Form 990-PF, Part I, Line 18 - Taxes

	TOTAL:	5,055	0	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	IRS Excise Tax Payment with 990-PF Extension	4,805	0	0	0
2	State UBTI Tax Payment with Extension	250	0	0	0
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 23 - Other Expenses

	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
	TOTAL:	56,513	55,572	0	500
1	BRANDYTRUST GLOBAL CTF K-1 pass-through expense	23,486	23,047	0	0
2	BRANDYTRUST MULTI-STRATEGY CTF K-1 pass-through expense	24,841	24,839	0	0
3	BRANDYTRUST SPJ LLC K-1 pass-through expense	26	26	0	0
4	BRANDYTRUST STRUCTURED INDEX CTF K-1 pass-through expense	7,660	7,660	0	0
5	State Filing Fees	250	0	0	250
6	Local newspaper ad in satisfaction of public disclosure requirements	250	0	0	250
7					
8					
9					

Form 990-PF, Part II, Line 13 - Investments - Other

	Asset Description	Book Value End of Year	FMV End of Year
	TOTAL:	3,455,819	3,354,900
1	BRANDYTRUST GLOBAL CTF (BTGLBLCTF)	1,440,184	1,469,904
2	BRANDYTRUST MULTI-STRATEGY CTF (BTMSTRCTF)	1,117,416	1,044,235
3	BRANDYTRUST SPJ LLC (BTSPJL)	33,873	898
4	BRANDYTRUST STRUCTURED INDEX CTF (BTINDXCTF)	864,346	839,863
5			
6			
7			
8			
9			
10			

Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Acct
						TOTAL:		13,909	0	0
1	Brandywine Trust Company	7234 Lancaster Pike Suite 300-A	Hockessin	DE	19707	Co-Trustee	1	13,909	0	0
2	Gregory S Little	7234 Lancaster Pike Suite 300-A	Hockessin	DE	19707	Co-Trustee	1	0	0	0
3	Jacqueline P Little	7234 Lancaster Pike Suite 300-A	Hockessin	DE	19707	Co-Trustee	1	0	0	0
4	Judith A Little	7234 Lancaster Pike Suite 300-A	Hockessin	DE	19707	Co-Trustee	1	0	0	0
5										
6										
7										
8										
9										
10										

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
MUSEUM OF MODERN ART				
Street				
11 W 53RD ST				
City	**State**	**Zip Code**	**Foreign Country**	
NEW YORK	NY	10019		
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
2011 Annual Fund				2,000

Name				
MUSIC ACADEMY OF THE WEST				
Street				
1070 FAIRWAY RD				
City	**State**	**Zip Code**	**Foreign Country**	
SANTA BARBARA	CA	93108		
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
2011 Annual Giving Fund				1,000

Name				
PANCREATIC CANCER ACTION NETWORK INC				
Street				
1500 ROSECRANS AVE STE 200				
City	**State**	**Zip Code**	**Foreign Country**	
MANHATTAN BCH	CA	90266		
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
Charitable Event				1,000

Name				
PECONIC LAND TRUST INCORPORATED				
Street				
296 HAMPTON RD				
City	**State**	**Zip Code**	**Foreign Country**	
SOUTHAMPTON	NY	11968		
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
Annual Fund				1,000

Name				
PREP FOR PREP				
Street				
328 W 71ST ST				
City	**State**	**Zip Code**	**Foreign Country**	
NEW YORK	NY	10023		
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
Charitable Event				5,000

Name				
SANTA BARBARA BOTANIC GARDEN INC				
Street				
1212 MISSION CANYON RD				
City	**State**	**Zip Code**	**Foreign Country**	
SANTA BARBARA	CA	93105		
Relationship	**Foundation Status**			
N/A	509(a)(2)			
Purpose of grant/contribution				**Amount**
85th Anniversary Campaign				1,000

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
SANTA BARBARA COTTAGE HOSPITAL FOUNDATION				
Street				
P O BOX 689, PUEBLO AT BATH ST				
City		**State**	**Zip Code**	**Foreign Country**
SANTA BARBARA		CA	93102	
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
The Children's Hospital				1,000

Name				
SANTA BARBARA MUSEUM OF ART				
Street				
1130 STATE ST				
City		**State**	**Zip Code**	**Foreign Country**
SANTA BARBARA		CA	93101	
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
General & Unrestricted				31,268

Name				
SANTA BARBARA MUSEUM OF ART				
Street				
1130 STATE ST				
City		**State**	**Zip Code**	**Foreign Country**
SANTA BARBARA		CA	93101	
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
2010 - 2011 Trust's Trustee Pledge				170,000

Name				
THE CHILDRENS AID SOCIETY				
Street				
105 E 22ND ST				
City		**State**	**Zip Code**	**Foreign Country**
NEW YORK		NY	10010	
Relationship	**Foundation Status**			
N/A	509(a)(1)			
Purpose of grant/contribution				**Amount**
Charitable Event				1,000

Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
				0

Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
				0

Form **8821**

(Rev October 2011)

Department of the Treasury
Internal Revenue Service

Tax Information Authorization

▶ **Do not sign this form unless all applicable lines have been completed.**

▶ **Do not use this form to request a copy or transcript of your tax return. Instead, use Form 4506 or Form 4506-T.**

OMB No 1545-1165

For IRS Use Only

Received by

Name

Telephone

Function

Date

1 Taxpayer information. Taxpayer(s) must sign and date this form on line 7

Taxpayer name(s) and address (type or print)	Taxpayer identification number	
William B Little and Judith A Little Charitable Trust	13-6995435	
Brandywine Trust Company, 7234 Lancaster Pike, Room No 300-A Hockessin, DE 19707	Daytime telephone number (302) 234-5750	Plan number (if applicable)

2 Appointee. If you wish to name more than one appointee, attach a list to this form

Name and address

FOUNDATION SOURCE
777 SUNRISE HIGHWAY, SUITE 202
LYNBROOK, NY 11563

CAF No 0307-16023R
PTIN
Telephone No (516) 870-7722
Fax No (516) 256-3377
Check if new Address ☐ Telephone No ☒ Fax No ☐

3 Tax matters. The appointee is authorized to inspect and/or receive confidential tax information in any office of the IRS for the tax matters listed on this line Do not use Form 8821 to request copies of tax returns

(a) Type of Tax (Income, Employment, Excise, etc) or Civil Penalty	(b) Tax Form Number (1040, 941, 720, etc)	(c) Year(s) or Period(s) (see the instructions for line 3)	(d) Specific Tax Matters (see instr)
CHAPTER 42 EXCISE TAX	990-PF, 8109, 4720, 8865, 8621	12/2008-12/2012	ALL ACCOUNT INFO
EMPLOYMENT TAX	940, 941, 1120	12/2008-12/2012	ALL ACCOUNT INFO
UNRELATED BUS TAX INC	990-T	12/2008-12/2012	ALL ACCOUNT INFO

4 Specific use not recorded on Centralized Authorization File (CAF). If the tax information authorization is for a specific use not recorded on CAF, check this box See the instructions on page 4 If you check this box, skip lines 5 and 6 ▶ ☐

5 Disclosure of tax information (you **must** check a box on line 5a or 5b unless the box on line 4 is checked)

a If you want copies of tax information, notices, and other written communications sent to the appointee on an ongoing basis, check this box ▶ ☒

Note. Appointees will no longer receive forms, publications and other related materials with the notices

b If you do not want any copies of notices or communications sent to your appointee, check this box ▶ ☐

6 Retention/revocation of tax information authorizations. This tax information authorization automatically revokes all prior authorizations for the same tax matters you listed on line 3 above unless you checked the box on line 4 If you do not want to revoke a prior tax information authorization, you **must** attach a copy of any authorizations you want to remain in effect **and** check this box ▶ ☐

To revoke this tax information authorization, see the instructions on page 4

7 Signature of taxpayer(s). If a tax matter applies to a joint return, **either** husband or wife must sign If signed by a corporate officer, partner, guardian, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute this form with respect to the tax matters/periods on line 3 above

▶ **IF NOT SIGNED AND DATED, THIS TAX INFORMATION AUTHORIZATION WILL BE RETURNED.**

▶ **DO NOT SIGN THIS FORM IF IT IS BLANK OR INCOMPLETE.**

Signature	Date	Signature	Date
Judith A Little	11-12-12		

Print Name	Title (if applicable)	Print Name	Title (if applicable)
Judith A. Little	Trustee		

☐ PIN number for electronic signature ☐ PIN number for electronic signature