efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491130014132

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 01-01-2011 , and ending 12-31-2011

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

Name of foundation
THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

A Employer identification number
13-7105970

Number and street (or P O box number if mail is not delivered to street address) Room/suite
JPMORGAN CHASE BANK BOX 3038

B Telephone number (see page 10 of the instructions)
(414) 977-1210

City or town, state, and ZIP code
MILWAUKEE, WI 53201

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,848,530

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(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	84	84		
	4	Dividends and interest from securities	111,441	111,556		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	214,997			
	b	Gross sales price for all assets on line 6a 3,633,001				
	7	Capital gain net income (from Part IV, line 2)		221,749		
	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)	408	408		
	12	**Total.** Add lines 1 through 11	326,930	333,797		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	57,729	43,297		14,432
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	8,417	1,291		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	250	1,538		250
	24	**Total operating and administrative expenses.** Add lines 13 through 23	66,396	46,126		14,682
	25	Contributions, gifts, grants paid	235,591			235,591
	26	**Total expenses and disbursements.** Add lines 24 and 25	301,987	46,126		250,273
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	24,943			
	b	**Net investment income** (if negative, enter -0-)		287,671		
	c	**Adjusted net income** (if negative, enter -0-)				

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	73,619	32,432	32,432
	2	Savings and temporary cash investments	93,654	130,056	130,056
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	0	527,212	569,175
	b	Investments—corporate stock (attach schedule)	3,096,120	3,489,230	3,485,344
	c	Investments—corporate bonds (attach schedule)	1,508,833	631,370	631,523
	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 ▶)	2	2	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,772,228	4,810,302	4,848,530
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	4,772,228	4,810,302	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,772,228	4,810,302	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,772,228	4,810,302	

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	4,772,228
2	Enter amount from Part I, line 27a	2	24,943
3	Other increases not included in line 2 (itemize) ▶	3	13,160
4	Add lines 1, 2, and 3	4	4,810,331
5	Decreases not included in line 2 (itemize) ▶	5	29
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,810,302

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)
1 a	PUBLICLY TRADED SECURITIES			
b	POWERSHARES DB COMMODITY TRACKING INDEX FD- ST CAP LOSS	P		2011-12-31
c	POWERSHARES DB COMMODITY TRACKING INDEX FD- LT CAP GAIN	P		2011-12-31
d	POWERSHARES DB COMMODITY TRACKING INDEX FD- SEC 1256 CAP GAIN	P		2011-12-31
e	CAPITAL GAINS DIVIDENDS	P		

	(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	3,621,967		3,418,004	203,963
b				-845
c				1,394
d				6,203
e	11,034			11,034

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				203,963
b				-845
c				1,394
d				6,203
e				11,034

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	221,749
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	221,482	5,046,270	0 043890
2009	270,940	4,502,576	0 060174
2008	295,500	5,412,279	0 054598
2007	247,866	5,845,358	0 042404
2006	133,073	4,826,059	0 027574

2	**Total** of line 1, column (d).	2	0 228640
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 045728
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	5,199,235
5	Multiply line 4 by line 3.	5	237,751
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,877
7	Add lines 5 and 6.	7	240,628
8	Enter qualifying distributions from Part XII, line 4.	8	250,273

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	2,877
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	2,877
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	2,877
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a — 4,201		
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	4,201
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	1,324
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,324 **Refunded** ▶	11	0

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		No
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		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JPMORGAN CHASE BANK NA Telephone no ▶(585) 797-2619

Located at ▶ONE CHASE SQUARE ROCHESTER NY ZIP+4 ▶14643

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		No

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 page 20 of the instructions)?	1b		No
	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		No
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 page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . ☐ Yes ☑ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. . . ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. . . **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK PO BOX 3038 MILWAUKEE, WI 53201	CO-TRUSTEE 2 00	53,420	0	0
RICHARD HENRY PERSHAN 1435 LEXINGTON AVE APT 5B NEW YORK, NY 10128	CO-TRUSTEE 2 00	4,309	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3. . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	5,124,380
b	Average of monthly cash balances		1b	154,031
c	Fair market value of all other assets (see page 24 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	5,278,411
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	5,278,411
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)		4	79,176
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,199,235
6	**Minimum investment return.** Enter 5% of line 5		6	259,962

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	259,962
2a	Tax on investment income for 2011 from Part VI, line 5	2a 2,877		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,877
3	Distributable amount before adjustments Subtract line 2c from line 1		3	257,085
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	257,085
6	Deduction from distributable amount (see page 25 of the instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	257,085

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	250,273
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	250,273
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	2,877
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	247,396

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				257,085
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			235,591	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 250,273				
a Applied to 2010, but not more than line 2a			235,591	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				14,682
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				242,403
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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 organization 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	
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 organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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* See Additional Data Table				
Total . . . . ▶ **3a**				235,591
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) Related or exempt function income (See page 28 of the 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			14	84	
4 Dividends and interest from securities. . . .			14	111,441	
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.	900099	408			
8 Gain or (loss) from sales of assets other than inventory			18	214,997	
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). .		408		326,522	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 326,930

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the 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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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 or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee	Date: 2012-05-09	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name ▶		Firm's EIN ▶	
Firm's address ▶		Phone no	

May the IRS discuss this return with the preparer shown above? See instructions. ▶ ☐ Yes ☑ No

Additional Data

Software ID:	
Software Version:	
EIN:	13-7105970
Name:	THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 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*				
ANDERSON UNIVERSITY FOR KAYLA R HUNTER110 E 5TH STREET ANDERSON, IN 46012	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
BELMONT UNIV FBO ALEXANDRA M PLANTE1900 BELLMONT AVE NASHVILLE, TN 37212	NONE	EDUCATIONAL	SCHOLARSHIP	3,000
BIRMINGHAM SOUTHERN COLLEGE FBO CAROLINE M CRAWFORD900 ARKADELPHIA ROAD BIRMINGHAM, AL 35254	NONE	EDUCATIONAL	SCHOLARSHIP	5,000
DUKE UNIVERSITY FOR MARIETTA Y JOHNSTON2127 CAMPUS DRIVE ANNEX BOX 90397 DURHAM, NC 27708	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
DUKE UNIVERSITY FBO JUSTIN W ERICSON2127 CAMPUS DRIVE ANNEX BOX 90397 DURHAM, NC 27708	NONE	EDUCATIONAL	SCHOLARSHIP	5,000
DUNWOODY COLLEGE OF TECHNOLOGY FOR BRYCE MC BLOHM818 DUNWOODY BLVD MINNEAPOLIS, MN 55403	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
ELON UNIVERSITY FOR ANDREW R HAVENS2725 CAMPUS BOX ELON, NC 27244	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
ELON UNIVERSITY FOR CAROLINE V HALLETT2725 CAMPUS BOX ELON, NC 27244	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
HAMILTON COLLEGE FBO PETER J LACIANO198 COLLEGE HILL RD OFFICE OF FINANCIAL AID CLINTON, NY 13323	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
HOBART AND WILLIAM SMITH COLLEGES FBO KATHERINE E LEVENSTEINOFFICE OF FINANCIAL AID GENEVA, NY 14456	NONE	EDUCATIONAL	SCHOLARSHIP	5,000
JAMES MADISON UNIVERSITY FBO JILLIAN L VIAR170 BLUESTONE DRIVE MSC 3519 HARRISONBURG, VA 22807	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
JAMES MADISON UNIV FBO CAROLINE J MCKEAN170 BLUESTONE DRIVE MSC 3519 HARRISONBURG, VA 22807	NONE	EDUCATIONAL	SCHOLARSHIP	3,000
KEENE STATE COLLEGE FBO JACOB LEVENSTEINFIANCIAL AID OFFICE 229 MAIN STREET KEENE, NH 03435	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
KENYON COLLEGE FBO JOHN D MCKEANOFFICE OF FINANCIAL AID STEPHENS HALL GAMBIER, OH 43022	NONE	EDUCATIONAL	SCHOLARSHIP	4,500
LONGWOOD UNIVERSITY FBO BENJAMIN A DAUGHTREY201 HIGH STREET FARMVILLE, VA 23909	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
LOUISIANA STATE UNIVERSITY FOR LEAH M DELAHOUSSAYE 1146 PLEASANT HALL OFFICE OF UG ADMISSIONS BATON ROUGE, LA 70803	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
MANHATTAN COLLEGE FBO KATHRYN ANN INZINNA4513 MANHATTAN COLLEGE PARKWAY RIVERDALE, NY 10471	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
MANSFIELD UNIVERSITY FOR JESSICA L SCORDINO224 SOUTH HALL 71 S ACADEMY STREET MANSFIELD, PA 16933	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
MANSFIELD UNIV FBO KRISTY LYNN SCORDINO224 SOUTH HALL 71 S ACADEMY STREET MANSFIELD, PA 16933	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
MICHIGAN STATE UNIV FBO PAUL CLINTON GREGORY STUDENT SERVICES BLDG556 EAST CIRCLE DR RM 252 LANSING, MI 48824	NONE	EDUCATIONAL	SCHOLARSHIP	5,000
NORTHEASTERN UNIV FBO KILLIAN VANR STRONG354 RICHARDS HALL 360 HUNITINGTON AVE BOSTON, MA 02115	NONE	EDUCATIONAL	SCHOLARSHIP	5,000
OHIO STATE UNIV FBO ZACHARY M HOUSTONEANARSON HALL 154 W 12TH AVE COLUMBUS, OH 43210	NONE	EDUCATIONAL	SCHOLARSHIP	3,000
SEWANEE THE UNIV OF THE SOUTH FBO LAUREN E LEE OFFICE OF ADMISSION 735 UNIVERSITY AVE SEWANEE, TN 37383	NONE	EDUCATIONAL	SCHOLARSHIP	4,500
SEWANEE THE UNIV OF THE SOUTH FBO VIRGINIA M ZAKAS OFFICE OF ADMISSION 735 UNIVERSITY AVE SEWANEE, TN 37383	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
TRINITY UNIVERSITY FBO WILLIAM L CRAWFORDONE TRINITY PLACE OFFICE OF FINANCIAL AID SAN ANTONIO, TX 78212	NONE	EDUCATIONAL	SCHOLARSHIP	5,000
UNIVERSITY OF BUCKINGHAM FBO CAROLINE G RAINEY STUDENT FEES OFFICE HUNTER STREET BUCKINGHAM MK18 1 EG UK	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF CINCINNATI FBO ETHAN E WALDMANN STUDENT FINANCIAL AID PO BOX 210125 CINCINNATI, OH 45221	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF CHICAGO FBO JAMES L MCCORMICKCOLLEGE AID 1101 E 58TH ST CHICAGO, IL 60637	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF COLORADO FBO MILES J WORKSOFF OF FINANCIAL AID 556 UCB BOULDER, CO 80309	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
UNIVERSITY OF GEORGIA FBO LAYNE A DEUTSCHER JRBURSARS OFFICE BUSINESS SERVICES ATHENS, GA 30602	NONE	EDUCATIONAL	SCHOLARSHIP	4,000

Form 990PF Part XV Line 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*				
UNIVERSITY OF GEORGIA FBO JOHN R WESTONBURSARS OFFICE BUSINESS SERVICES ATHENS,GA 30602	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
UNIVERSIDAD DE GRANADA FBO ISABELLE H BARRYMOREAVENIDA SEVERA OCHOA S/N GRANADA 18071 ES	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
UNIVERSITY OF KINGS COLLEGE FBO EMMA E SUTROA S BUILDING 2ND FL 6350 COBURG ROAD HALIFAX,NOVA SCOTIA B3H 2A1 CA	NONE	EDUCATIONAL	SCHOLARSHIP	4,500
UNIVERSITY OF MASSACHUSETTS FBO RYAN W KOPPER225 WHITMORE ADMINISTRATION BLDG 181 PRESIDENTS DR AMHERST,MA 01003	NONE	EDUCATIONAL	SCHOLARSHIP	3,000
UNIVERSITY OF MIAMI-MILLER FBO WILLIAM B WARDPO BOX 016159 MIAMI,FL 33136	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF NORTH CAROLINA FBO LAUREN L LONG111 PETTIGREW HALL CHAPEL HILL,NC 27599	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF RHODE ISLAND FB JESSICA M BURKEOFFICE OF ADMISSION 14 UPPER COLLEGE ROAD KINGSTON,RI 02881	NONE	EDUCATIONAL	SCHOLARSHIP	2,000
UNIVERSITY OF SOUTH CAROLINA FBO SAVANNAH D BROACHOFFICE OF FINANCIAL AID 1714 COLLEGE ROAD COLUMBIA,SC 29208	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
UNIVERSITY OF SOUTH CAROLINA FBO JANESSA L HEYWARDOFFICE OF FINANCIAL AID 1714 COLLEGE ST COLUMBIA,SC 29208	NONE	EDUCATIONAL	SCHOLARSHIP	3,000
UNIVERSITY OF UTAH FBO KARA A ADAMS201 S 1460 EAST RM 105 SALT LAKE CITY,UT 84112	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF VIRGINIA FBO KATHERINE F LAMBERTSON STUDENT FINANCIAL SERVICES PO BOX 400204 CHARLOTTESVILLE,VA 22904	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF VIRGINIA FBO MATSON L ROBERTS JRSTUDENT FINANCIAL SERVICES PO BOX 400204 CHARLOTTESVILLE,VA 22904	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
UNIVERSITY OF VIRGINIA FBO DAVID M TONACCISTUDENT FINANCIAL SERVICES PO BOX 400204 CHARLOTTESVILLE,VA 22904	NONE	EDUCATIONAL	SCHOLARSHIP	4,000
UNIVERSITY OF VIRGINIA FBO NANCY P ZAKASSTUDENT FINANCIAL SERVICES PO BOX 400204 CHARLOTTESVILLE,VA 22904	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
UNIVERSITY OF WISCONSIN-RIVER FALLS410 S 3RD STREET RIVER FALLS,WI 54022	NONE	EDUCATIONAL	SCHOLARSHIP	4,500
URSINIUS COLLEGE FBO KYLE E DAVISSTUDENT FINANCIAL SERVICES PO BOX 1000 COLLEGEVILLE,PA 19426	NONE	EDUCATIONAL	SCHOLARSHIP	3,500
VANDERBILT UNIVERSITY FBO EMILY L WOODS2305 WEST END AVE OFFICE OF ADMISSIONS NASHVILLE,TN 37203	NONE	EDUCATIONAL	SCHOLARSHIP	5,000
VIRGINIA COMMONWEALTH UNIVERSITY FBO SALLIE PENN TURNERHARRIS HALL 1015 FLOYD AVE PO BOX 843026 RICHMOND,VA 23284	NONE	EDUCATIONAL	SCHOLARSHIP	3,000
VIRGINIA TECH FBO JONATHAN T SCHMICK JROFF OF UNIVERSITY SCHOLARSHIPS MC022 BLACKSBURG,VA 24061	NONE	EDUCATIONAL	SCHOLARSHIP	2,000
YALE UNIVERSITYSTUDENT FINANCIAL SERVICES PO BOX 208288 NEW HAVEN,CT 06520	NONE	EDUCATIONAL	GRANT GENERAL SCHOLARSHIP FUND	591
YALE UNIVERSITY FBO TIMOTHY J LACIANO157 CHURCH STREET NEW HAVEN,CT 06510	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
BRANDEIS UNIVERSITY FO JOHN B HOMANSUSDAN STUDENT CENTER 415 SOUTH ST WALTHAM,MA 02453	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
COLGATE UNIVERSITY FBO DAVID B HAIMES13 OAK DRIVE HAMILTON,NY 13346	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
UNIVERSITY OF VIRGINIA FBO ANNE C CROFTSTUDENT FINANCIAL SERVICES PO BOX 400204 CHARLOTTESVILLE,VA 22904	NONE	EDUCATIONAL	SCHOLARSHIP	6,000
Total . . . . ▶ **3a**				235,591

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491130014132

TY 2011 All Other Program Related Investments Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Category	Amount
N/A	0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491130014132

TY 2011 Investments Corporate Bonds Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JPM INTL CURRENCY INCOME FD - 4744.092 SHS	51,426	51,379
JPM TR I MLT SC INC - SEL - 5370.92 SHS	54,300	53,494
EATON VANCE MUT FDS TR FLT RT CL I - 12101.198 SHS	106,788	106,612
JPM HIGH YIELD FD - SEL - 12960.822 SHS	99,637	98,761
DREYFUS/LAUREL FDS TR PRM EMRGN MK I - 3775.465 SHS	53,612	49,685
DB 95% PPN FX BASKET 2/1/13- 40000 SHS	39,645	36,968
BARC 93% PPN CURRENCY BASKET 9/13/131 - 40000 SHS	39,664	37,540
FANNIE MAE NOTES 4 3/8% OCT 15 2015 - 35000 SHS	37,612	39,550
FANNIE MAE NOTES 5% FEB 13 2017 - 50000 SHS	49,296	59,048
FHLMC 1% AUG 20 2014- 30000 SHS	30,206	30,190
FANNIE MAE NOTES 4 5/8% OCT 15 2013 - 20000 SHS	19,335	21,508
FANNIE MAE NOTES 4 3/4% NOV 19 2012 - 45000 SHS	49,849	46,788

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491130014132

TY 2011 Investments Corporate Stock Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002
EIN: 13-7105970

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TYCO INTERNATIONAL INC- 90. SHS	3,456	4,204
TIME WARNER INC NEW - 283 SHS	6,660	10,228
MERCK AND CO INC - 293 SHS	9,494	11,046
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL - 5614.873 SHS	90,344	96,183
NEXTERA ENERGY INC - 50 SHS	2,856	3,044
MATTHEWS PACIFIC TIGER INSTL FUND - 4839.519 SHS	96,500	98,339
DB BREN ASIA BASKET 01/06/12 - 80000 SHS	79,200	73,496
CS BREN EAFE 2/29/12 - 55000 SHS	54,450	47,685
BARC REN SPX 3/21/12 - 80000 SHS	79,200	76,896
DB BREN EAFE 3/28/12 - 55000 SHS	54,450	48,818
COVIDIEN PLC NEW - 83 SHS	3,450	3,736
ABBOTT LABORATORIES - 70 SHS	3,121	3,936
ALLERGAN INC - 25 SHS	2,154	2,194
AMAZON COM INC - 42 SHS	5,692	7,270
ANADARKO PETROLEUM CORP - 51 SHS	3,714	3,893
APPLE INC. - 51 SHS	9,224	20,655
AUTOZONE INC - 8 SHS	2,299	2,600
BAKER HUGHES INC - 35 SHS	2,001	1,702
CVS CAREMARK CORP - 60 SHS	1,590	2,447
CAMPBELL SOUP COMPANY - 85 SHS	3,042	2,825
CAPITAL ONE FINANCIAL CORP - 67 SHS	3,047	2,833
CARDINAL HEALTH INC - 110 SHS	3,520	4,467
CELGENE CORPORATION - 65 SHS	3,125	4,394
CISCO SYSTEMS INC - 363 SHS	6,514	6,563
CITRIX SYSTEMS INC - 25 SHS	1,443	1,518
COCA-COLA CO - 50 SHS	3,419	3,499
COLGATE PALMOLIVE CO - 33 SHS	2,600	3,049
DARDEN RESTAURANTS INC - 35 SHS	1,486	1,595
DELAWARE EMERGING MARKETS FUND - 11550.155 SHS	180,949	144,030
E I DU PONT DE NEMOURS & CO - 162 SHS	6,052	7,416
E M C CORP MASS - 125 SHS	2,562	2,693
EMERSON ELECTRIC CO - 64 SHS	3,454	2,982
FREEPORT-MCMORAN COPPER & GOLD INC CL B - 65 SHS	1,638	2,391
GENERAL ELECTRIC CO - 190 SHS	3,090	3,403
GENERAL MILLS INC - 90 SHS	2,803	3,637
HOME DEPOT INC - 50 SHS	1,689	2,102
HUMANA INC - 60 SHS	4,666	5,257
JOHNSON & JOHNSON - 100 SHS	6,300	6,558
JOHNSON CONTROLS INC - 240 SHS	5,643	7,502
LAM RESEARCH CORP - 25 SHS	1,097	926
THE ESTEE LAUDER COMPANIES INC CL A - 20 SHS	2,027	2,246
LENNAR CORP - 105 SHS	1,587	2,063
LOWES COMPANIES INC - 259 SHS	5,614	6,573
MICROS SYSTEMS INC - 21 SHS	1,054	978
MICROSOFT CORP - 527 SHS	11,855	13,681
NIKE INC B - 45 SHS	3,100	4,337
NORFOLK SOUTHERN CORP - 125 SHS	6,170	9,108
OCCIDENTAL PETROLEUM CORP - 104 SHS	7,379	9,745
ORACLE CORP - 210 SHS	4,822	5,387
PACCAR INC - 115 SHS	3,673	4,309
PFIZER INC - 399 SHS	5,372	8,634
PIONEER NATURAL RESOURCES CO - 15 SHS	1,116	1,342
PROCTER & GAMBLE CO - 120 SHS	6,430	8,005
QUALCOMM INC - 112 SHS	4,728	6,126
SPDR S&P 500 ETF TRUST - 764 SHS	87,904	95,882
SCHLUMBERGER LTD - 111 SHS	9,233	7,582
SOUTHWESTERN ENERGY CO - 30 SHS	1,184	958
UNITED TECHNOLOGIES CORP - 118 SHS	8,761	8,625
VERTEX PHARMACEUTICALS INC - 50 SHS	1,568	1,661
WILLIAMS COMPANIES INC - 130 SHS	3,917	4,293
XILINX CORP - 115 SHS	3,437	3,687
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A - 68 SHS	3,521	4,373
WELLS FARGO & CO - 360 SHS	7,211	9,922
BANK OF AMERICA CORP - 380 SHS	4,420	2,113
GOLDMAN SACHS GROUP INC - 45 SHS	3,683	4,069
BLACKROCK U.S. OPPS PORTFOLIO - 3487.645 SHS	111,500	116,801
DEVON ENERGY CORP - 22 SHS	1,422	1,364
EOG RESOURCES INC - 21 SHS	1,447	2,069
HONEYWELL INTL INC - 83 SHS	3,513	4,511
DOMINION RESOURCES INC VA - 45 SHS	2,268	2,389
TARGET CORP - 60 SHS	2,838	3,073
UNITEDHEALTH GROUP INC - 75 SHS	3,142	3,801
VERIZON COMMUNICATIONS INC - 145 SHS	4,473	5,817
GLOBAL PAYMENTS INC - 35 SHS	1,709	1,658
US BANCORP DEL - 105 SHS	1,652	2,840
DODGE & COX INTL STOCK - 5962.109 SHS	215,000	174,332
ISHARES RUSSELL MIDCAP INDEX FD - 1025 SHS	85,620	100,881
ISHARES MSCI EAFE INDEX FUND - 1015 SHS	63,357	50,273
YUM BRANDS INC - 125 SHS	4,336	7,376
ARTISAN INTL VALUE FUND - INV - 2082.902 SHS	47,844	52,260
CENTERPOINT ENERGY INC - 231 SHS	3,940	4,641
COMCAST CORP CL A - 135 SHS	2,491	3,201
CARNIVAL CORPORATION - 94 SHS	3,190	3,068
JPM LARGE CAP GROWTH FD - SEL 6565.374 SHS	142,000	140,893
JPM US REAL ESTATE FD - SEL- 6763.007 SHS	75,499	109,493
JPM INTREPID AMERICA FD - SEL- 2136.796 SHS	36,319	48,527
JPM TAX AWARE EQU - INSTL - 2976.19 SHS	50,000	51,012
JPM INTL VALUE FD - SEL - 14514.693 SHS	163,000	162,710
ARTIO INTL EQU II - I - 4694.921 SHS	38,803	44,837
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FD - 7524.524 SHS	90,132	99,399
AT&T INC - 155 SHS	5,543	4,687
CBS CORP CLASS B W/I - 164 SHS	4,437	4,451
EDGEWOOD GROWTH FUND - 15203.553 SHS	189,790	177,578
CAMERON INTL CORPORATION - 30 SHS	1,602	1,476
POWERSHARES DB COMMODITY INDEX TRACKING FUND - 5320 SHS	129,191	142,789
HARTFORD CAPITAL APPRECIATION FUND - 4994.512 SHS	182,000	143,892
MANNING & NAPIER FUND INC EQU SERIES - 6046.081 SHS	102,000	105,141
EATON VANCE MUT FDS TR GLOBAL MACRO - I - 8550.623 SHS	88,293	83,967
INVESCO LTD - 150 SHS	2,909	3,014
NETAPP INC - 30 SHS	1,069	1,088
SPDR GOLD TRUST - 393 SHS	52,847	59,732
ACE LTD NEW - 55 SHS	2,825	3,857
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FD - 880 SHS	50,518	43,912
BARC REN SPX 05/02/12 - 80000 SHS	79,200	77,168
DB REN SPX 05/16/12 - 85000 SHS	84,150	79,722
CITIGROUP INC NEW - 142 SHS	5,143	3,736
GS BREN EAFE 06/06/12 - 55000 SHS	54,450	47,570
HSBC CONT BUFF EQ SPX 06/27/12 80000 SHS	79,200	78,768
MS GSCI BRENT CRUDE CPN NOTE 6/25/12- 30000 SHS	29,700	28,634
GS BREN EAFE 07/05/12 - 55000 SHS	54,450	48,036
MS CONT BUFF EQ SPX 8/15/12 - 85000 SHS	84,150	82,437
BROADCOM CORP CL A - 40 SHS	1,329	1,174
JUNIPER NETWORKS INC - 195 SHS	3,938	3,980
EXXON MOBIL CORP - 122 SHS	6,829	10,341
METLIFE INC - 160 SHS	5,708	4,989
MONSANTO CO - 27 SHS	1,885	1,892
KRAFT FOODS INC CLASS A - 152 SHS	5,246	5,679
PRUDENTIAL FINANCIAL INC - 72 SHS	2,131	3,609
CONOCOPHILLIPS - 86 SHS	4,035	6,267
BIOGEN IDEC INC - 45 SHS	2,444	4,952
BAIDU INC SPONS ADR - 15 SHS	1,383	1,747
INTERCONTINENTAL EXCHANGE INC - 10 SHS	1,116	1,206
TD AMERITRADE HOLDING CORP - 102 SHS	1,621	1,596
MASTERCARD INC - CLASS A - 7 SHS	1,280	2,610
GENERAL MOTORS CO - 120 SHS	4,063	2,432
GS BREN EEM 11/05/12 - 50000 SHS	49,500	50,278

TY 2011 Investments Government Obligations Schedule

Name:	THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002
EIN:	13-7105970
US Government Securities - End of Year Book Value:	527,212
US Government Securities - End of Year Fair Market Value:	569,175
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491130014132

TY 2011 Other Assets Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SUNDRY	2	2	

TY 2011 Other Decreases Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Description	Amount
ADJUSTMENT ACCRUED INTEREST PAID ON PURCHASE	29

TY 2011 Other Expenses Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEW YORK ATTORNEY GENERAL FILING FEE	250	0		250
POWERSHARES DB SCH K-1 INVESTMENT EXPENSES	0	1,538		0

TY 2011 Other Income Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORIGINAL ISSUE DISCOUNT INCOME	408	408	408

TY 2011 Other Increases Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Description	Amount
BASIS ADJUSTMENT: POWERSHARES DB COMMODITY TRACKING INDEX FD SOLD SHARES	12,913
ADJUSTMENT: RETURN OF CAPITAL	164
MUTUAL FUND TIMING/FACTORING ADJUSTMENT	83

TY 2011 Taxes Schedule

Name: THE CHARLES MITCHELL SCHOLARSHIP TRUST R52526002

EIN: 13-7105970

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED EXCISE TAX - CURRENT YEAR	2,926	0		0
EXCISE TAX PAID - PRIOR YEAR	4,200	0		0
FOREIGN TAX WITHHELD	1,291	1,291		0