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: NORATHCO FOUNDATION

A Employer identification number: 16-1731980

Number and street (or P O box number if mail is not delivered to street address): C/O FREDERICK D COWETT, 200 OAK HILL RD — Room/suite:

B Telephone number: 607-266-9470

City or town, state, and ZIP code: ITHACA, NY 14850

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,372,717.

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

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

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

		(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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	21,316.	21,316.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	19,008.			
	b Gross sales price for all assets on line 6a 173,526.				
	7 Capital gain net income (from Part IV, line 2)		19,008.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	40,324.	40,324.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	13,000.	6,500.	0.	6,500.
	c Other professional fees STMT 3	12,489.	12,489.	0.	0.
	17 Interest				
	18 Taxes STMT 4	538.	388.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	880.	774.	0.	106.
	24 **Total operating and administrative expenses** Add lines 13 through 23	26,907.	20,151.	0.	6,606.
	25 Contributions, gifts, grants paid	52,250.			52,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	79,157.	20,151.	0.	58,856.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<38,833.>			
	b Net investment income (if negative, enter -0-)		20,173.		
	c Adjusted net income (if negative, enter -0-)			0.	

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123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

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12560503 715668 30871 2011.03050 NORATHCO FOUNDATION 30871__1

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	25,967.	14,835.	14,841.
	2 Savings and temporary cash investments	228,875.	155,070.	155,070.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	149,862.	264,982.	264,971.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 7	882,613.	813,597.	834,489.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	121,186.	121,186.	103,346.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,408,503.	1,369,670.	1,372,717.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,408,503.	1,369,670.	
	30 **Total net assets or fund balances**	1,408,503.	1,369,670.	
	31 **Total liabilities and net assets/fund balances**	1,408,503.	1,369,670.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,408,503.
2	Enter amount from Part I, line 27a	2	<38,833.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,369,670.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,369,670.

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	CHARLES SCHWAB A/C 4162-2532 - SEE ATTACHED			
b	SCHEDULE	P	03/16/11	08/08/11
c	CHARLES SCHWAB A/C 4162-2532 - SEE ATTACHED			
d	SCHEDULE	P	VARIOUS	12/31/11
e	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b	10,000.		9,999.	1.
c				
d	160,796.		144,519.	16,277.
e	2,730.			2,730.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				1.
c				
d				16,277.
e				2,730.

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	19,008.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	59,876.	1,382,992.	.043295
2009	61,941.	1,312,479.	.047194
2008	59,131.	1,468,607.	.040263
2007	101,713.	883,563.	.115117
2006	46,607.	1,331,268.	.035009

2 **Total** of line 1, column (d)	2	.280878
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	.056176
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,436,988.
5 Multiply line 4 by line 3	5	80,724.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	202.
7 Add lines 5 and 6	7	80,926.
8 Enter qualifying distributions from Part XII, line 4	8	58,856.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	403.
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	403.
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	403.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	144.		
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	144.
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	259.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY, DE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FREDERICK D. COWETT Telephone no. ▶ 607-266-9470

Located at ▶ 200 OAK HILL ROAD, ITHACA, NY ZIP+4 ▶ 14850

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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)? ☐ 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)? N/A **5b**

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FREDERICK D. COWETT 200 OAK HILL ROAD ITHACA, NE 14850	SOLE DIRECTOR,PRES.,TREAS. 1.00	0.	0.	0.

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,373,579.
b	Average of monthly cash balances	1b	85,292.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,458,871.
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	1,458,871.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,883.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,436,988.
6	**Minimum investment return.** Enter 5% of line 5	6	71,849.

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	71,849.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 403.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	403.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	71,446.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	71,446.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	71,446.

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	58,856.
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	58,856.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,856.

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.

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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				71,446.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007 22,144.				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	22,144.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 58,856.				
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)	0.			
d Applied to 2011 distributable amount				58,856.
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).)	12,590.			12,590.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,554.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a	9,554.			
10 Analysis of line 9:				
a Excess from 2007 9,554.				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED LIST	NONE	501C3	GENERAL	52,250.
Total			▶ 3a	52,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	21,316.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	19,008.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		40,324.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 40,324.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Judith D Cowell | May 9, 2012 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PETER NUSSBAUM	Peter Nussbaum	5/1/12		P00294707
Firm's name ▶ WEISERMAZARS LLP			Firm's EIN ▶ 13-1459550	
Firm's address ▶ 135 WEST 50TH STREET NEW YORK, NY 10020			Phone no. 212.812.7000	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	23,622.	2,730.	20,892.
CHARLES SCHWAB	262.	0.	262.
LEGACY TREASURY	162.	0.	162.
TOTAL TO FM 990-PF, PART I, LN 4	24,046.	2,730.	21,316.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEISERMAZARS LLP	13,000.	6,500.	0.	6,500.
TO FORM 990-PF, PG 1, LN 16B	13,000.	6,500.	0.	6,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSELING	12,489.	12,489.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	12,489.	12,489.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	388.	388.	0.	0.
EXCISE TAX	150.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	538.	388.	0.	0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	668.	668.	0.	0.
BANK CHARGES	112.	56.	0.	56.
MISCELLANEOUS	100.	50.	0.	50.
TO FORM 990-PF, PG 1, LN 23	880.	774.	0.	106.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TREASURY DIRECT	X		264,982.	264,971.
TOTAL U.S. GOVERNMENT OBLIGATIONS			264,982.	264,971.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			264,982.	264,971.

FORM 990-PF | CORPORATE BONDS | STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - MMF	813,597.	834,489.
TOTAL TO FORM 990-PF, PART II, LINE 10C	813,597.	834,489.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - MMF	COST	121,186.	103,346.
TOTAL TO FORM 990-PF, PART II, LINE 13		121,186.	103,346.

Norathco Donations 2011

Date	Recipient
5/6/2011	Buffalo Olmsted Parks Conservancy
5/6/2011	Collegiate School
5/6/2011	Ithaca Public Education Initiative
5/6/2011	New Jersey Tree Foundation
5/6/2011	Planned Parenthood of the Southern Finger Lakes
6/23/2011	Rancho Santa Ana Botanic Garden
6/23/2011	Trees Forever
8/20/2011	Urban Resources Initiative
8/21/2011	7th Art Corporation/Cinemapolis
8/21/2011	Cancer Resource Center of the Finger Lakes
8/21/2011	Cayuga Medical Center Foundation
8/21/2011	Center for Reproductive Rights
8/21/2011	Community School of Music and Art
8/21/2011	Familly & Children's Service of Ithaca
8/21/2011	Family Reading Partnership
8/21/2011	Finger Lakes Land Trust
8/21/2011	Food Bank of the Southern Tier
8/21/2011	Friends of the Ithaca Youth Bureau
8/21/2011	FRISBE
8/21/2011	Hangar Theatre
8/21/2011	Harvard College Fund
8/21/2011	History Center in Tompkins County
8/21/2011	Ithaca Health Alliance (Free Clinic)
8/21/2011	Ithaca Neighborhood Housing Services
9/27/2011	CHES PTA --Spanish Program
10/10/2011	Challenge Industries, Inc.
10/10/2011	Planned Parenthood
10/10/2011	Sciencenter
10/10/2011	Yale Alumni Fund
10/10/2011	British Schools and Universities Foundation
10/10/2011	Kitchen Theatre
10/10/2011	Museum of the Earth/PRI
10/10/2011	NARAL Foundation
11/18/2011	Cornell University/Horticulture
11/18/2011	Cornell University/Landscape Architecture
11/18/2011	FOODNET Meals on Wheels
11/24/2011	Owego Revitalization and Betterment Corporation
12/12/2011	Tompkins County Chamber of Commerce Foundation
	Total Donations

Amount in Dollars
500
5,000
1,000
500
500
500
500
1,000
500
1,000
1,000
2,500
500
500
1,000
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2,500
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500
500
500
52,250

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Charles SCHWAB INSTITUTIONAL

Schwab One® Account of
NORATHCO FOUNDATION

Account Number
4162-2532

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Prepared on January 14, 2012

Your Independent Investment Manager and/or Advisor

KLINGENSTEIN FIELDS & CO LLC
****

787 SEVENTH AVENUE
6TH FLOOR
NEW YORK NY 10019
1 (212) 492-7000

The custodian of your brokerage account is: Charles Schwab & Co., Inc.
For questions about this report, please contact your Independent Investment Manager and/or Advisor.

000451

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Message Center

Your gain/loss report offers helpful information to assist you with tax preparation, including a summarized list of your realized gains/losses for 2011. You can also log in to www.schwab.com/sa_reports to view your documents securely online.

14/01-CG1B1801-000451-SML-148502328 52891 •
NORATHCO FOUNDATION
C/O FREDERICK D COWETT
200 OAK HILL ROAD
ITHACA NY 14850

Need help reading this report?
See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section or visit www.schwab.com/GainLossGuide for more information.

KF&Co

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

CG1B1801-000451 52891

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
US TREAS BILL 0%09/11UST BILL DUE 09/15/11: 9127953K5	10,000.0000	03/16/11	08/08/11	$9,999.90	$9,993.43	$6.47
					$9,998.66	*$1.24* [b]
Security Subtotal				**$9,999.90**	**$9,993.43**	**$6.47**
Total Short-Term				**$9,999.90**	**$9,993.43**	**$6.47**
					$9,998.66	***$1.24*** [b]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CHICAGO BRIDGE & IRON FN Y REGISTRY SHS 1 NY SH REP: CBI	800.0000	03/01/07	04/04/11	$32,286.97	$23,860.00	$8,426.97
Security Subtotal				**$32,286.97**	**$23,860.00**	**$8,426.97**
COMCAST CORP NEW CL A: CMCSA	1,000.0000	07/31/07	01/19/11	$23,451.94	$27,324.00	($3,872.06)
Security Subtotal				**$23,451.94**	**$27,324.00**	**($3,872.06)**
FREEPORT MCMORAN COPPER: FCX	600.0000	06/17/09	05/02/11	$32,872.92	$15,295.64	$17,577.28
Security Subtotal				**$32,872.92**	**$15,295.64**	**$17,577.28**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

G000004510203

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
NORATHCO FOUNDATION

Account Number
4162-2532

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MANPOWERGROUP: MAN	400.0000	09/06/07	04/25/11	$26,761.64	$26,435.04	$326.60
Security Subtotal				**$26,761.64**	**$26,435.04**	**$326.60**
PLAINS EXPL & PRODTN CO: PXP	593.0000	09/24/07	03/25/11	$21,340.33	$26,117.98 [a]	($4,777.65)
Security Subtotal				**$21,340.33**	**$26,117.98**	**($4,777.65)**
SYSCO CORPORATION: SYY	800.0000	07/31/07	01/10/11	$24,082.63	$25,486.48	($1,403.85)
Security Subtotal				**$24,082.63**	**$25,486.48**	**($1,403.85)**
Total Long-Term				**$160,796.43**	**$144,519.14**	**$16,277.29**
Total Realized Gain or (Loss)				**$170,796.33**	**$154,512.57**	**$16,283.76**
					$154,517.80	***$16,278.53*** [b]

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2011 Year-End Schwab Gain/Loss Report

Endnotes For Your Account

Symbol	Endnote Legend
a	Data for this holding has been edited or provided by the advisor.
b	When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations.

Investment Detail - Fixed Income

Accounting Method
Fixed Income: First In First Out [FIFO]

U.S. Treasuries	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
US TREAS BILL 0%03/12	**65,000.0000**	**99.9960**	**64,997.40**	**64,996.14**	**5%**	**1.26 b**	**N/A**
UST BILL DUE 03/15/12	65,000.0000	99.9854	64,990.51	64,996.14	09/14/11	1.26 b	0.02%
CUSIP: 9127955D9							***Accrued Interest: 0.00***
US TREAS BILL 0%05/12	**200,000.0000**	**99.9869**	**199,973.80**	**199,992.39**	**16%**	**(18.59) b**	**N/A**
UST BILL DUE 05/17/12	200,000.0000	99.9959	199,991.89	199,992.39	12/22/11	(18.59) b	0.00%
CUSIP: 9127955N7							***Accrued Interest: 0.00***
Total U.S. Treasuries	**265,000.0000**		**264,971.20**	**264,988.53**	**22%**	**(17.33) b**	**N/A**
		Total Cost Basis:	264,982.40				
							Total Accrued Interest for U.S. Treasuries: 0.00
Total Fixed Income	**265,000.0000**		**264,971.20**	**264,988.53**	**22%**	**(17.33) b**	**N/A**
		Total Cost Basis:	264,982.40				

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.
Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Accounting Method
Equities: First In First Out [FIFO]

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ABB LTD ADR F	**1,000.0000**	**18.8300**	**18,830.00**	**2%**	**3,920.40**	**0.00%**	**0.00**
SPONSORED ADR	1,000.0000	14.9096	14,909.60	04/02/09	3,920.40	1003	Long-Term
1 ADR REP 1 REG SH							
SYMBOL: ABB							

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AMERICAN EXPRESS COMPANY	**500.0000**	**47.1700**	**23,585.00**	**2%**	**(4,679.50)**	**1.52%**	**360.00**
SYMBOL: AXP	500.0000	56.5290	28,264.50	03/01/07	(4,679.50)	1766	Long-Term
BARRICK GOLD CORP F	**800.0000**	**45.2500**	**36,200.00**	**3%**	**12,398.48**	**1.32%**	**480.00**
SYMBOL: ABX	800.0000	29.7519	23,801.52	03/01/07	12,398.48	1766	Long-Term
CHEVRON CORPORATION	**250.0000**	**106.4000**	**26,600.00**	**2%**	**8,177.93**	**3.04%**	**810.00**
SYMBOL: CVX	200.0000	73.8688	14,773.76	03/11/10	6,506.24	660	Long-Term
	50.0000	72.9662	3,648.31	07/15/10	1,671.69	534	Long-Term
Cost Basis			*18,422.07*				
CISCO SYSTEMS INC	**1,000.0000**	**18.0800**	**18,080.00**	**1%**	**(7,830.00)**	**1.32%**	**240.00**
SYMBOL: CSCO	1,000.0000	25.9100	25,910.00	03/01/07	(7,830.00)	1766	Long-Term
COLGATE-PALMOLIVE CO	**300.0000**	**92.3900**	**27,717.00**	**2%**	**9,486.70**	**2.51%**	**696.00**
SYMBOL: CL	300.0000	60.7676	18,230.30	04/02/09	9,486.70	1003	Long-Term
EMERSON ELECTRIC CO	**600.0000**	**46.5900**	**27,954.00**	**2%**	**1,859.50**	**3.43%**	**960.00**
SYMBOL: EMR	500.0000	42.9790	21,489.50	03/01/07	1,805.50	1766	Long-Term
	100.0000	46.0500	4,605.00	05/16/07	54.00	1690	Long-Term
Cost Basis			*26,094.50*				
EXXON MOBIL CORPORATION	**250.0000**	**84.7600**	**21,190.00**	**2%**	**616.70**	**2.21%**	**470.00**
SYMBOL: XOM	250.0000	82.2932	20,573.30	07/28/11	616.70	156	Short-Term
FEDEX CORPORATION	**250.0000**	**83.5100**	**20,877.50**	**2%**	**(7,346.56)**	**0.62%**	**130.00**
SYMBOL: FDX	200.0000	114.0650	22,813.00	03/01/07	(6,111.00)	1766	Long-Term
	50.0000	108.2212	5,411.06	05/16/07	(1,235.56)	1690	Long-Term
Cost Basis			*28,224.06*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
GENERAL ELECTRIC COMPANY	**800.0000**	**17.9100**	**14,328.00**	**1%**	**(13,866.00)**	**3.79%**	**544.00**
SYMBOL: GE	700.0000	35.0300	24,521.00	03/01/07	(11,984.00)	1766	Long-Term
	100.0000	36.7300	3,673.00	05/16/07	(1,882.00)	1690	Long-Term
Cost Basis			*28,194.00*				
GOOGLE INC CLASS A	**50.0000**	**645.9000**	**32,295.00**	**3%**	**6,628.94**	**0.00%**	**0.00**
SYMBOL: GOOG	50.0000	513.3212	25,666.06	02/08/08	6,628.94	1422	Long-Term
HALLIBURTON CO HLDG CO	**500.0000**	**34.5100**	**17,255.00**	**1%**	**(1,808.35)**	**1.04%**	**180.00**
SYMBOL: HAL	500.0000	38.1267	19,063.35	01/10/11	(1,808.35)	355	Short-Term
HONEYWELL INTERNATIONAL	**500.0000**	**54.3500**	**27,175.00**	**2%**	**4,149.50**	**2.74%**	**745.00**
SYMBOL: HON	500.0000	46.0510	23,025.50	03/01/07	4,149.50	1766	Long-Term
ICICI BANK LTD ADR F	**600.0000**	**26.4300**	**15,858.00**	**1%**	**(6,832.50)**	**0.00%**	**0.00**
SPONSORED ADR 1 ADR REP 2 ORD SYMBOL: IBN	600.0000	37.8175	22,690.50	03/01/07	(6,832.50)	1766	Long-Term
ILLINOIS TOOL WORKS INC	**400.0000**	**46.7100**	**18,684.00**	**2%**	**(787.24)**	**3.08%**	**576.00**
SYMBOL: ITW	400.0000	48.6781	19,471.24	11/09/10	(787.24)	417	Long-Term
INDIA FUND INC	**600.0000**	**19.0400**	**11,424.00**	**<1%**	**(12,058.02)**	**0.10%**	**12.00**
SYMBOL: IFN	600.0000	39.1367	23,482.02	03/01/07	(12,058.02)	1766	Long-Term
INTEL CORP	**1,000.0000**	**24.2500**	**24,250.00**	**2%**	**(540.20)**	**3.46%**	**840.00**
SYMBOL: INTC	1,000.0000	24.7902	24,790.20	07/24/07	(540.20)	1621	Long-Term
INTL BUSINESS MACHINES	**200.0000**	**183.8800**	**36,776.00**	**3%**	**16,266.28**	**1.63%**	**600.00**
SYMBOL: IBM	200.0000	102.5486	20,509.72	05/21/09	16,266.28	954	Long-Term
JOHNSON & JOHNSON	**400.0000**	**65.5800**	**26,232.00**	**2%**	**1,240.00**	**3.47%**	**912.00**
SYMBOL: JNJ	400.0000	62.4800	24,992.00	03/01/07	1,240.00	1766	Long-Term

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MEDTRONIC INC	**500.0000**	**38.2500**	**19,125.00**	**2%**	**(6,100.00)**	**2.53%**	**485.00**
SYMBOL: MDT	500.0000	50.4500	25,225.00	03/01/07	(6,100.00)	1766	Long-Term
METLIFE INC	**400.0000**	**31.1800**	**12,472.00**	**1%**	**(3,722.28)**	**2.37%**	**296.00**
SYMBOL: MET	400.0000	40.4857	16,194.28	10/20/10	(3,722.28)	437	Long-Term
MICROSOFT CORP	**800.0000**	**25.9600**	**20,768.00**	**2%**	**(443.28)**	**3.08%**	**640.00**
SYMBOL: MSFT	800.0000	26.5141	21,211.28	10/15/09	(443.28)	807	Long-Term
NEWMONT MINING CORP	**600.0000**	**60.0100**	**36,006.00**	**3%**	**9,288.00**	**2.33%**	**840.00**
SYMBOL: NEM	500.0000	45.0320	22,516.00	03/01/07	7,489.00	1766	Long-Term
	100.0000	42.0200	4,202.00	07/31/07	1,799.00	1614	Long-Term
Cost Basis			*26,718.00*				
PEPSICO INCORPORATED	**400.0000**	**66.3500**	**26,540.00**	**2%**	**6,852.24**	**3.10%**	**824.00**
SYMBOL: PEP	400.0000	49.2194	19,687.76	05/04/09	6,852.24	971	Long-Term
PFIZER INCORPORATED	**1,000.0000**	**21.6400**	**21,640.00**	**2%**	**(2,940.00)**	**3.69%**	**800.00**
SYMBOL: PFE	1,000.0000	24.5800	24,580.00	09/24/07	(2,940.00)	1559	Long-Term
PROCTER & GAMBLE	**300.0000**	**66.7100**	**20,013.00**	**2%**	**1,552.66**	**3.14%**	**630.00**
SYMBOL: PG	300.0000	61.5344	18,460.34	08/01/11	1,552.66	152	Short-Term
RAYTHEON COMPANY NEW	**300.0000**	**48.3800**	**14,514.00**	**1%**	**983.95**	**3.55%**	**516.00**
SYMBOL: RTN	300.0000	45.1001	13,530.05	04/28/09	983.95	977	Long-Term
ROCKWELL COLLINS INC	**400.0000**	**55.3700**	**22,148.00**	**2%**	**(4,672.04)**	**1.73%**	**384.00**
SYMBOL: COL	400.0000	67.0501	26,820.04	01/09/08	(4,672.04)	1452	Long-Term
ROYAL DUTCH SHELL A ADRF	**300.0000**	**73.0900**	**21,927.00**	**2%**	**3,130.00**	**4.59%**	**1,008.00**
SPONSORED ADR	300.0000	62.6566	18,797.00	11/23/10	3,130.00	403	Long-Term
1 ADR REPS 2 CL A ORD							
SYMBOL: RDSA							

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Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
SCHLUMBERGER LTD F	**400.0000**	**68.3100**	**27,324.00**	**2%**	**1,938.48**	**1.46%**	**400.00**
SYMBOL: SLB	400.0000	63.4638	25,385.52	03/01/07	1,938.48	1766	Long-Term
SIEMENS A G ADR F	**250.0000**	**95.6100**	**23,902.50**	**2%**	**(2,249.00)**	**0.00%**	**0.00**
1 ADR REP 1 ORD SYMBOL: SI	250.0000	104.6060	26,151.50	03/13/07	(2,249.00)	1754	Long-Term
TEXAS INSTRUMENTS INC	**800.0000**	**29.1100**	**23,288.00**	**2%**	**(1,272.00)**	**2.33%**	**544.00**
SYMBOL: TXN	800.0000	30.7000	24,560.00	03/01/07	(1,272.00)	1766	Long-Term
UNITED PARCEL SERVICE B	**350.0000**	**73.1900**	**25,616.50**	**2%**	**1,158.50**	**2.84%**	**728.00**
CLASS B SYMBOL: UPS	350.0000	69.8800	24,458.00	03/01/07	1,158.50	1766	Long-Term
UNITED TECHNOLOGIES CORP	**400.0000**	**73.0900**	**29,236.00**	**2%**	**3,260.48**	**2.62%**	**768.00**
SYMBOL: UTX	400.0000	64.9388	25,975.52	03/01/07	3,260.48	1766	Long-Term
VARIAN MEDICAL SYSTEMS	**300.0000**	**67.1300**	**20,139.00**	**2%**	**2,733.10**	**0.00%**	**0.00**
SYMBOL: VAR	300.0000	58.0196	17,405.90	08/05/11	2,733.10	148	Short-Term
3M COMPANY	**300.0000**	**81.7300**	**24,519.00**	**2%**	**2,396.49**	**2.69%**	**660.00**
SYMBOL: MMM	300.0000	73.7417	22,122.51	03/01/07	2,396.49	1766	Long-Term
Total Equities	**17,800.0000**		**834,488.50**	**69%**	**20,891.36**		**18,078.00**
		Total Cost Basis:	813,597.14				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

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Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
NORATHCO FOUNDATION

Account Number
4162-2532

Statement Period
December 1-31, 2011

Investment Detail - Other Assets

Accounting Method
Other Assets: First In First Out [FIFO]

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES FTSE CHINA 25	**450.0000**	**34.8700**	**15,691.50**	**1%**	**(7,806.00)**		
FTSE CHINA 25 INDEX FD	450.0000	52.2166	23,497.50	01/18/08	(7,806.00)	1443	Long-Term
SYMBOL: FXI							
ISHARES MSCI EMRG MKT FD	**500.0000**	**37.9400**	**18,970.00**	**2%**	**974.35**		
EMERGING MARKETS INDX FD	500.0000	35.9913	17,995.65	07/31/09	974.35	883	Long-Term
SYMBOL: EEM							
ISHARES MSCI JPN IDX FD	**1,800.0000**	**9.1100**	**16,398.00**	**1%**	**(9,936.00)**		
JAPAN INDEX FUND	1,800.0000	14.6300	26,334.00	03/01/07	(9,936.00)	1766	Long-Term
SYMBOL: EWJ							
ISHARES TR S&P LATN AMER	**400.0000**	**42.5700**	**17,028.00**	**1%**	**(2,145.32)**		
S&P LATIN AMERICA 40 IDX	400.0000	47.9333	19,173.32	11/23/09	(2,145.32)	768	Long-Term
SYMBOL: ILF							
SPDR GOLD TRUST	**150.0000**	**151.9900**	**22,798.50**	**2%**	**3,604.55**		
SPDR GOLD SHARES	150.0000	127.9596	19,193.95	09/28/10	3,604.55	459	Long-Term
SYMBOL: GLD							
SPDR S&P CHINA ETF	**200.0000**	**62.3000**	**12,460.00**	**1%**	**(2,531.48)**		
SYMBOL: GXC	200.0000	74.9574	14,991.48	01/07/10	(2,531.48)	723	Long-Term
Total Other Assets	**3,500.0000**		**103,346.00**	**8%**	**(17,839.90)**		
		Total Cost Basis:	121,185.90				

Total Investment Detail	**1,217,876.01**
Total Account Value	**1,217,876.01**
Total Cost Basis	1,199,765.44

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