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 ROGERS RISSLER FOUNDATION	A Employer identification number 20-0513833
Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O BESSEMER TRUST, 630 FIFTH AVENUE	B Telephone number 212 708-9216
City or town, state, and ZIP code NEW YORK, NY 10111	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) ▶$ 609,992. 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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	37.	37.		STATEMENT 1
4 Dividends and interest from securities	14,588.	14,588.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	17,927.			
b Gross sales price for all assets on line 6a 167,878.				
7 Capital gain net income (from Part IV, line 2)		17,927.		
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	<729.>	<899.>		STATEMENT 3
12 **Total.** Add lines 1 through 11	31,823.	31,653.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	4,000.	0.		4,000.
c Other professional fees STMT 5	658.	658.		0.
17 Interest				
18 Taxes STMT 6	270.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 **Total operating and administrative expenses.** Add lines 13 through 23	4,928.	658.		4,000.
25 Contributions, gifts, grants paid	126,400.			126,400.
26 **Total expenses and disbursements** Add lines 24 and 25	131,328.	658.		130,400.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<99,505.>			
b **Net investment income** (if negative, enter -0-)		30,995.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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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			
2	Savings and temporary cash investments	13,248.	32,958.	32,811.
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			
b	Investments - corporate stock STMT 7	319,729.	249,107.	414,061.
c	Investments - corporate bonds STMT 8	172,168.	120,307.	122,541.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 9	37,241.	40,509.	40,579.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers)	542,386.	442,881.	609,992.
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	542,386.	542,386.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	<99,505.>	
30	**Total net assets or fund balances**	542,386.	442,881.	
31	**Total liabilities and net assets/fund balances**	542,386.	442,881.	

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	542,386.
2	Enter amount from Part I, line 27a	2	<99,505.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	442,881.
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	442,881.

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	22,641.		25,416.	<2,775.>
b	137,858.		124,535.	13,323.
c	7,379.			7,379.
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				<2,775.>
b				13,323.
c				7,379.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 17,927.

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	132,633.	790,413.	.167802
2009	111,298.	817,646.	.136120
2008	149,784.	943,246.	.158796
2007	73,200.	1,141,721.	.064114
2006	113,151.	987,445.	.114590

2 Total of line 1, column (d)	2	.641422
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	.128284
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	728,345.
5 Multiply line 4 by line 3	5	93,435.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	310.
7 Add lines 5 and 6	7	93,745.
8 Enter qualifying distributions from Part XII, line 4	8	130,400.

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 ▶ [X] and enter 1% of Part I, line 27b	1	310.
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	310.
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	310.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 270.		
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	270.
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	40.
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)? *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*	1b		X
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) ▶ VA			
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 ▶ BESSEMER TRUST Telephone no ▶212-708-9216

Located at ▶630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶10111-0333

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

			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 ▶ ______, ______, ______, ______

			Yes	No
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

			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 | | 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
JAMES A ROGERS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	PRESIDENT/TREASURER 10.00	0.	0.	0.
PATRICIA RISSLER C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	VICE PRESIDENT/SECRETARY 10.00	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	702,452.
b	Average of monthly cash balances	1b	36,985.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	739,437.
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	739,437.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,092.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	728,345.
6	**Minimum investment return.** Enter 5% of line 5	6	36,417.

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	36,417.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 310.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	310.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	36,107.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	36,107.
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	36,107.

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	130,400.
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	130,400.
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	310.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	130,090.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				36,107.
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 69,177.				
b From 2007 17,191.				
c From 2008 109,354.				
d From 2009 70,470.				
e From 2010 93,486.				
f Total of lines 3a through e	359,678.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 130,400.				
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				36,107.
e Remaining amount distributed out of corpus	94,293.			
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	453,971.			
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	69,177.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	384,794.			
10 Analysis of line 9				
a Excess from 2007 17,191.				
b Excess from 2008 109,354.				
c Excess from 2009 70,470.				
d Excess from 2010 93,486.				
e Excess from 2011 94,293.				

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))

SEE STATEMENT 10

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 SCHEDULE				126,400.
Total			▶ 3a	126,400.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	37.	
4 Dividends and interest from securities			14	14,588.	
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			01	<729.>	
8 Gain or (loss) from sales of assets other than inventory			18	17,927.	
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.		31,823.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 31,823.

(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

James Q Rogers — May 11, 2012

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
MONA ENG-GOLDBERG	Mona Eng-Goldberg	5/10/12		P00175939

Firm's name ▶ BESSEMER TRUST — Firm's EIN ▶ 13-2792165

Firm's address ▶ 630 FIFTH AVENUE NEW YORK, NY 10111 — Phone no 212 708-9100

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description		Amount
03/02/11	St. Edward's University 3001 South Congress Avenue Austin, TX 78704	$	500.00
04/15/11	Old Opera House 204 North George Street Charles Town, WV 25414	$	300.00
04/15/11	National Multiple Sclerosis 1100 New York Ave., N.W. Washington, D.C. 20005	$	250.00
5/23/2011	Friends of Happy Retreat P.O. Box 1427 Charles Town, WV 25414	$	15,000.00
5/31/2011	Historic Shepherdstown 129 East German Street Shepherdstown, WV 25443	$	100.00
5/31/2011	Hospice of the Eastern Panhandle 122 Waverly Court Martinsburg, WV 25403	$	10,000.00
5/31/2011	Shepherd University Foundation P.O. Box 5000 Shepherdstown, WV 25443-5000	$	10,000.00

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description		Amount
6/14/2011	Zion Episcopal Church 211 South Washington Street Charles town, WV 25414	$	2,200.00
6/14/2011	Visitation Monastery c/o Mother Rose Kinsella 2300 Spring Hill Avenue Mobile, AL 36607	$	100.00
8/18/2011	Washington Center for Politics and Journalism PO Box 15239 Washington, DC 20003-0239	$	1,000.00
8/23/2011	Old Opera House 204 North George Street Charles Town, WV 25414	$	150.00
8/23/2011	Historic Shepherdstown 129 East German Street Shepherdstown, WV 25443		$100
8/23/2011	Briggs Animal Adoption Center 3731 Berryville Pike Charles Town, WV 25414		$100
8/30/2011	Doctors Without Borders USA P.O. Box 5030 Hagerstown, MD 21741-5030	$	5,000.00

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description		Amount
11/29/2011	Animal Welfare Society of Jefferson County C/o Tom Trumble 2576 Warm Springs Road Shenandoah Junction, WV 25442	$	1,000.00
12/7/2011	African American Community Assocation of Jefferson County 207 W. King Street Martinsburg, WV 25402-0807	$	500.00
12/15/2011	Jefferson County Museum 200 East Washington St. Charles Town, WV 25414	$	1,300.00
12/15/2011	West Virginia Preservation Alliance PO Box 3371 Charleston, WV 25333-3371	$	500.00
12/16/2011	Christian Appalachian Project PO Box 55911 Lexington, KY 40555-5911	$	250.00
12/16/2011	Komen Foundation P. O. Box 650309 Dallas, TX 75265-0309	$	500.00
12/16/2011	SO OTHERS MIGHT EAT 71 'O' Street, NW Washington, DC 20001	$	3,000.00

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description	Amount
12/16/2011	Independent Fire Company P.O. Box 925 Charles Town, WV 25414	$ 250.00
12/16/2011	Animal Care of St. John P.O. Box 429 St. John, VI 00831-0429	$ 500.00
12/16/2011	Coat and Shoe Fund PO Box 987 Charles Town, WV 25414	$ 750.00
12/16/2011	Jefferson County Museum 200 East Washington St. Charles Town, WV 25414	$ 7,000.00
12/16/2011	Spay Today 4550 B County Home Road Greenville, NC 27858	$ 500.00
12/16/2011	Beulah Presbyterian Church 2500 McCrady Road Pittsburg, PA 15235	$ 1,000.00
12/16/2011	Community Ministries P.O. Box 1252 Paducah, KY 42001	$ 750.00

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description		Amount
12/16/2011	Kabletown Methodist Church 3481 Kabletown Road Charles Town, WV 25414	$	500.00
12/16/2011	WAMU 88.5 Radio Brandywine Building 4400 Massachusetts Avenue, NW Washington, DC 20016-8082	$	250.00
12/16/2011	Cancer Research and Prevention Foundation 1600 Duke Street Suite 500 Alexandria, VA 22314	$	5,000.00
12/16/2011	Lupus Foundation of America 2000 L Street, N.W., Suite 410 Washington, DC 20036	$	500.00
12/16/2011	WETA Radio 2775 S. Quincy Street Arlington, VA 22206	$	1,000.00
12/16/2011	University of Virginia Law School Foundation P. O. Box 400405 Charlottesville, VA 22904	$	25,000.00
12/16/2011	Children's Hospital 111 Michigan Avenue, NW Washington, DC 20010	$	1,000.00

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description		Amount
12/16/2011	Philip A. Hart Memorial Scholarship Fund Lake Superior State University 650 W Easterday Ave Sault Ste Marie, MI 49783	$	500.00
12/16/2011	Union of Concerned Scientists National Headquarters 2 Brattle Square, Cambridge, MA 02238-9105	$	500.00
12/16/2011	Old Opera House 204 North George Street Charles Town, WV 25414	$	10,000.00
12/16/2011	Fox Chase Cancer Center 333 Cottman Avenue Philadelphia, PA 19111	$	5,000.00
12/16/2011	Friends of Homeless Animals PO Box 415 Aldie, VA 20105	$	500.00
12/16/2011	Maryland Public Television 11767 Owings Mills Blvd. Owings Mills, MD 21117	$	500.00
12/16/2011	William D. Ford Scholarship Next Student 19601 N. Black Canyon Hwy Phoenix, AZ 85027	$	500.00

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description		Amount
12/16/2011	Cause for Paws P.O. Box 271 Harpers Ferry, WV 25425	$	750.00
12/16/2011	Friends of the VI National Park PO Box 811 St. John, Virgin Islands 00831	$	250.00
12/16/2011	National Cystic Fibrosis 6931 Arlington Road, 2nd floor Bethesda, Maryland 20814	$	250.00
12/16/2011	William L. Clay Sr. Scholarship P.O. Box 4693 St. Louis, MO 63108	$	1,000.00
12/16/2011	Chaminade Development Fund Jackson Avenue And Emory Road Mineola, NY 11501	$	5,000.00
12/16/2011	House of Ruth 5 Thomas Circle, NW Washington, DC 20005	$	5,000.00
12/16/2011	National Humane Educational Society P.O. Box 340 Charles Town, WV 25414-0340		$500

ROGERS RISSLER FOUNDATION
TAX PERIOD ENDED 12/31/2011
EIN 20-0513833
FORM 990-PF

Supplemental Schedule of Information

Part XV, Line 3, Contributions Paid During the Year*

Date	Description	Amount
12/16/2011	WV Public Broadcasting 600 Capitol Street Charleston, WV 25301	$300

TOTAL GRANTS $ 126,400

** **Contributions are made to these organizations to assist them in carrying out those activities for which they have been granted exempt status.**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BESSEMER TRUST	37.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	37.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	225.	0.	225.
BESSEMER TRUST	14,363.	0.	14,363.
TOTAL TO FM 990-PF, PART I, LN 4	14,588.	0.	14,588.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
EXCISE TAX CREDIT	170.	0.	
FOREIGN CURRENCY	<899.>	<899.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<729.>	<899.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICES FEE	4,000.	0.		4,000.
TO FORM 990-PF, PG 1, LN 16B	4,000.	0.		4,000.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BESSEMER TRUST-INVESTMENT SERVICE FEES	8.	8.		0.
BESSEMER TRUST-INVESTMENT SERVICE FEES	650.	650.		0.
TO FORM 990-PF, PG 1, LN 16C	658.	658.		0.

FORM 990-PF	TAXES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	170.	0.		0.
ESTIMATED EXCISE TAX	100.	0.		0.
TO FORM 990-PF, PG 1, LN 18	270.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST	249,107.	414,061.
TOTAL TO FORM 990-PF, PART II, LINE 10B	249,107.	414,061.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST	120,307.	122,541.
TOTAL TO FORM 990-PF, PART II, LINE 10C	120,307.	122,541.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST	COST	40,509.	40,579.
TOTAL TO FORM 990-PF, PART II, LINE 13		40,509.	40,579.

FORM 990-PF PART XV - LINE 1A STATEMENT 10
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

JAMES A ROGERS
PATRICIA RISSLER

Bessemer Trust

Account Details

Report dated December 30, 2011
Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
ROGERS RISSLER FOUNDATION IM											
CASH AND SHORT TERM											
CASH AVAILABLE											
999994	PRINCIPAL CASH		0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999995	INCOME CASH		0 000	$0 00	$0	$0.000	$0	0 0%	$0	$0	
999996	NET CASH		0.000	$0 00	$0	$0.000	$0	0 0%	$0	$0	
Total CASH AVAILABLE					**$0**		**$0**	**0.0%**	**$0**	**$0**	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		5,587.230	$1 00	$5,587	$1.000	$5,587	100 0%	$0	$0	0.00%
Total CASH EQUIVALENTS					**$5,587**		**$5,587**	**100.0%**	**$0**	**$0**	**0.00%**
Total CASH AND SHORT TERM					**$5,587**		**$5,587**	**100.0%**	**$0**	**$0**	**0.00%**
STRATEGIC CURRENCY											
603903	HK DOLLAR DEPOSIT - BNYM		78,405 430	$0 13	$10,085	$0 129	$10,090	41 3%	$5	$0	0 00%
603904	SG DOLLAR DEPOSIT - BNYM		8,094 740	$0 78	$6,303	$0 771	$6,245	25 6%	($57)	$0	0 00%
603905	NO KRONE DEPOSIT - BNYM		29,510 700	$0 17	$5,042	$0 168	$4,948	20 3%	($93)	$35	0 71%
605213	US DOLLAR DEPOSIT - BNYM		3,127 730	$1 00	$3,127	$1 000	$3,127	12 8%	$0	$0	0 00%
Total STRATEGIC CURRENCY					**$24,557**		**$24,410**	**100.0%**	**($145)**	**$35**	**0.14%**
FIXED INCOME											
BOND FUNDS											
861017	OW FIXED INCOME FUND	680414406	10,655 794	$11 29	$120,307	$11 500	$122,541	100 0%	$2,234	$3,377	2 76%
Total BOND FUNDS					**$120,307**		**$122,541**	**100.0%**	**$2,234**	**$3,377**	**2.76%**
Total FIXED INCOME					**$120,307**		**$122,541**	**100.0%**	**$2,234**	**$3,377**	**2.76%**
LARGE CAP CORE - GLOBAL											
LARGE CAP CORE FUNDS											
861014	OW LARGE CAP CORE FD	680414307	9,545 933	$8 70	$83,024	$10.860	$103,668	100 0%	$20,644	$334	0 32%
Total LARGE CAP CORE FUNDS					**$83,024**		**$103,668**	**100.0%**	**$20,644**	**$334**	**0.32%**
Total LARGE CAP CORE - GLOBAL					**$83,024**		**$103,668**	**100.0%**	**$20,644**	**$334**	**0.32%**

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Bessemer Trust

Account Details

Report dated December 30, 2011
Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
ROGERS RISSLER FOUNDATION IM											
LARGE CAP STRATEGIES											
LARGE CAP STRATEGIES FUNDS											
943344	OW LARGE CAP STRATEGIES FD	680414109	5,641 482	$7 66	$43,217	$8 770	$49,475	100 0%	$6,257	$56	0 11%
Total LARGE CAP STRATEGIES FUNDS					**$43,217**		**$49,475**	**100.0%**	**$6,257**	**$56**	**0.11%**
Total LARGE CAP STRATEGIES					**$43,217**		**$49,475**	**100.0%**	**$6,257**	**$56**	**0.11%**
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OW GLOBAL SML & MID CAP FD	680414604	6,075 679	$9 95	$60,450	$13 470	$81,839	100 0%	$21,388	$577	0.71%
Total GLOBAL SMALL & MID CAP FUNDS					**$60,450**		**$81,839**	**100.0%**	**$21,388**	**$577**	**0.71%**
Total GLOBAL SMALL & MID CAP					**$60,450**		**$81,839**	**100.0%**	**$21,388**	**$577**	**0.71%**
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OW GLOBAL OPPORTUNITIES FD	680414802	10,220 440	$6 10	$62,346	$6 780	$69,294	100 0%	$6,948	$4,037	5 83%
Total GLOBAL OPPORTUNITIES FUNDS					**$62,346**		**$69,294**	**100.0%**	**$6,948**	**$4,037**	**5.83%**
Total GLOBAL OPPORTUNITIES					**$62,346**		**$69,294**	**100.0%**	**$6,948**	**$4,037**	**5.83%**
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OW REAL RETURN FUND	680414703	4,363 337	$9 28	$40,509	$9 300	$40,579	100 0%	$69	$990	2 44%
Total REAL RETURN FUNDS					**$40,509**		**$40,579**	**100.0%**	**$69**	**$990**	**2.44%**
Total REAL RETURN/COMMODITIES					**$40,509**		**$40,579**	**100.0%**	**$69**	**$990**	**2.44%**
Total					**$439,997**		**$497,393**		**$57,395**	**$9,406**	**1.89%**

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Bessemer Trust

Account Details

Report dated December 30, 2011
Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
ROGERS RISSLER FOUNDATION - CUSTODY											
CASH AND SHORT TERM											
CASH AVAILABLE											
999994	PRINCIPAL CASH		0 000	$0 00	$0	$0.000	$0	0 0%	$0	$0	
999995	INCOME CASH		0 000	$0 00	$0	$0.000	$0	0 0%	$0	$0	
999996	NET CASH		0 000	$0 00	$0	$0.000	$0	0 0%	$0	$0	
Total CASH AVAILABLE					**$0**		**$0**	**0.0%**	**$0**	**$0**	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		2,814 790	$1 00	$2,814	$1.000	$2,814	100 0%	$0	$0	0 00%
Total CASH EQUIVALENTS					**$2,814**		**$2,814**	**100.0%**	**$0**	**$0**	**0.00%**
Total CASH AND SHORT TERM					**$2,814**		**$2,814**	**100.0%**	**$0**	**$0**	**0.00%**
LARGE CAP - U.S.											
INDUSTRIALS											
881939	UNITED PARCEL SERVICE CL B	911312106	1,500 000	$0 05	$70	$73 190	$109,785	100 0%	$109,714	$3,120	2 84%
Total INDUSTRIALS					**$70**		**$109,785**	**100.0%**	**$109,714**	**$3,120**	**2.84%**
Total LARGE CAP - U.S.					**$70**		**$109,785**	**100.0%**	**$109,714**	**$3,120**	**2.84%**
Total					**$2,884**		**$112,599**		**$109,714**	**$3,120**	**2.77%**

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices