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
THE ENGEL FOUNDATION, INC.
C/O CROWNE PARTNERS, INC.

ILEN

A Employer identification number
20-0892371

Number and street (or P O box number if mail is not delivered to street address): 505 NORTH 20TH STREET
Room/suite: 1015

B Telephone number
(205) 328-3120

City or town, state, and ZIP code
BIRMINGHAM, AL 35203

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) ▶$ 764,439.

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	517,578.		N/A	
2 Check ▶ [ ] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	2,687.	2,687.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	888.			
b Gross sales price for all assets on line 6a 129,655.				
7 Capital gain net income (from Part IV line 2)		888.		
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	521,153.	3,575.		
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 STMT 2	1,500.	0.		0.
b Accounting fees STMT 3	3,498.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	135.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	777.	0.		0.
24 **Total operating and administrative expenses** Add lines 13 through 23	5,910.	0.		0.
25 Contributions, gifts, grants paid	48,846.			48,846.
26 **Total expenses and disbursements** Add lines 24 and 25	54,756.	0.		48,846.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	466,397.			
b **Net investment income** (if negative, enter -0-)		3,575.		
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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,840.	475,756.	475,756.
	2 Savings and temporary cash investments	230,360.	50,846.	50,846.
	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 6	52,163.	225,158.	237,837.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	285,363.	751,760.	764,439.
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** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	285,363.	751,760.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	285,363.	751,760.	
	31 **Total liabilities and net assets/fund balances**	285,363.	751,760.	

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	285,363.
2	Enter amount from Part I, line 27a	2	466,397.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	751,760.
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	751,760.

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	SHORT TERM STOCK SALES - SEE ATTACHED			
b	STATMENT	P	VARIOUS	VARIOUS
c	LONG TERM STOCK SALES - SEE ATTACHED			
d	STATEMENT	P	VARIOUS	VARIOUS
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b	104,202.		108,663.	<4,461.>
c				
d	25,453.		20,104.	5,349.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				<4,461.>
c				
d				5,349.
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** 888.

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	10,419.	93,097.	.111916
2009	7,259.	80,309.	.090388
2008	54,296.	146,418.	.370829
2007	37,275.	131,685.	.283062
2006	0.	93,497.	.000000

2	**Total** of line 1, column (d)	2	.856195
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	.171239
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	603,292.
5	Multiply line 4 by line 3	5	103,307.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	36.
7	Add lines 5 and 6	7	103,343.
8	Enter qualifying distributions from Part XII, line 4	8	48,846.

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	72.
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	72.
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	72.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
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	0.
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	72.
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) ▶ GA			
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)*

		Line	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 ▶ MARK PFLAUM Telephone no. ▶ 205-328-3120
Located at ▶ 1015 FINANCIAL CENTER, BIRMINGHAM, AL ZIP+4 ▶ 35203

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

		Line	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.

			Line	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 [X] No

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes [X] No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
ILENE L. ENGEL 3108 PIEDMONT ROAD SUITE 221 ATLANTA, GA 30305	PRESIDENT 0.00	0.	0.	0.
ROBERT AROTSKY 1015 FINANCIAL CENTER BIRMINGHAM, AL 35203	TREASURER 0.00	0.	0.	0.
LISA ENGEL 1015 FINANCIAL CENTER BIRMINGHAM, AL 35203	SECRETARY 0.00	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
N/A	0.00	0.	0.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0.
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.

Form **990-PF** (2011)

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	189,520.
b	Average of monthly cash balances	1b	422,959.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	612,479.
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	612,479.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,187.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	603,292.
6	**Minimum investment return.** Enter 5% of line 5	6	30,165.

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	30,165.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 72.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	72.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,093.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,093.
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	30,093.

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	48,846.
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	48,846.
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	48,846.

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				30,093.
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 30,857.				
c From 2008 47,033.				
d From 2009 3,267.				
e From 2010 5,849.				
f Total of lines 3a through e	87,006.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ $ 48,846.				
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				30,093.
e Remaining amount distributed out of corpus	18,753.			
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	105,759.			
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	105,759.			
10 Analysis of line 9:				
a Excess from 2007 30,857.				
b Excess from 2008 47,033.				
c Excess from 2009 3,267.				
d Excess from 2010 5,849.				
e Excess from 2011 18,753.				

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
AMERICAN ISRAEL EDUCATIONAL INSTITUTE (AIEI)	NONE	UNKNOWN	UNRESTRICTED	1,000.
ANTI DEFAMATION LEAGUE (ADL)	NONE	UNKNOWN	UNRESTRICTED	1,000.
FRIENDS OF THE ARAVA INSTITUTE HARRISBURG, PA	NONE	UNKNOWN	UNRESTRICTED	500.
ASPCA	NONE	UNKNOWN	UNRESTRICTED	300.
JEWISH NATIONAL FUND NEW YORK, NY	NONE	UNKNOWN	UNRESTRICTED	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	48,846.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513 or 514 (c) Exclusion code	Excluded by section 512, 513 or 514 (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	1,205.	1,482.
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					888.
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.		1,205.	2,370.

13 Total Add line 12, columns (b), (d), and (e) 13 3,575.

(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).
	THE ENGEL FOUNDATION, INC, RECEIVES CONTRIBUTIONS AND COUPLED WITH
	INVESTMENT ACTIVITIES, ALLOCATES FUNDS TO CERTAIN CHARITIES THAT THE
	BOARD OF DIRECTORS DECIDES ARE DESERVING OF AID.

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

Signature of officer or trustee — Date 5/10/12 — Title Director

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
Louis Tuck		5/7/12		P00151893

Firm's name ▶ WARREN AVERETT, LLC — Firm's EIN ▶ 45-4084437

Firm's address ▶ 2500 ACTON ROAD BIRMINGHAM, AL 35243 — Phone no (205)979-4100

Part XV Supplementary Information

3 *Grants and Contributions Paid During the Year (Continuation)*

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
BETHESDA CATHEDRAL OF APOSTOLIC FAITH	NONE	UNKNOWN	UNRESTRICTED	250.
VARIOUS <$250	NONE	UNKNOWN	UNRESTRICTED	5,059.
BREMAN MUSEUM	NONE	UNKNOWN	UNRESTRICTED	500.
WORLD JEWISH CONGRESS FOUNDATION MIAMI, FL	NONE	UNKNOWN	UNRESTRICTED	250.
BUILD, INC.	NONE	UNKNOWN	UNRESTRICTED	500.
CHILDREN'S CANCER FUND	NONE	UNKNOWN	UNRESTRICED	350.
CONGREGATION OR HADASH-CAPITAL CAMPAIGN	NONE	UNKNOWN	UNRESTRICTED	500.
CROHN'S COLITIS FOUNDATION OF AMERICA	NONE	UNKNOWN	UNRESTRICTED	800.
DOCTORS WITHOUT BORDERS	NONE	UNKNOWN	UNRESTRICTED	250.
FEMINIST WOMEN'S HEALTH CENTER	NONE	UNKNOWN	UNRESTRICTED	300.
Total from continuation sheets				45,546.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GENESIS SHELTER	NONE	UNKNOWN	UNRESTRICTED	5,050.
HIGH MUSEUM	NONE	UNKNOWN	UNRESTRICTED	1,525.
JAPAN/PACIFIC DISASTER RELIEF (JDC)	NONE	UNKNOWN	UNRESTRICTED	1,000.
JEWISH EDUCATION LOAN FUND (JELF)	NONE	UNKNOWN	UNRESTRICTED	1,000.
JEWISH FEDERATION OF GREATER ATLANTA (JFGA)	NONE	UNKNOWN	UNRESTRICTED	1,000.
JEWISH FEDERATION OF GREATER ATLANTA	NONE	UNKNOWN	UNRESTRICTED	10,000.
JF & CS COMMUNITY OF SHARING	NONE	UNKNOWN	UNRESTRICTED	1,000.
KIPP METRO ATLANTA	NONE	UNKNOWN	UNRESTRICTED	1,000.
NATIONAL COUNCIL OF JEWISH WOMEN (NCJW)	NONE	UNKNOWN	UNRESTRICTED	560.
NEXT GENERATION OF NEPAL	NONE	UNKNOWN	UNRESTRICTED	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PLANNED PARENTHOOD	NONE	UNKNOWN	UNRESTRICTED	1,250.
REFUGEE FAMILY SERVICES	NONE	UNKNOWN	UNRESTRICTED	1,000.
SIMON WIESENTHAL CENTER	NONE	UNKNOWN	UNRESTRICTED	250.
SUSAN G KOMEN	NONE	UNKNOWN	UNRESTRICTED	250.
THE TEMPLE	NONE	UNKNOWN	UNRESTRICTED	8,372.
UGA FOUNDATION (VET MED HOSPITAL BLDG)	NONE	UNKNOWN	UNRESTRICTED	1,005.
UNICEF	NONE	UNKNOWN	UNRESTRICTED	775.
VOX TEEN COMMUNICATIONS	NONE	UNKNOWN	UNRESTRICTED	500.
WALKER AREA COMMUNITY FOUNDATION	NONE	UNKNOWN	UNRESTRICTED	1,000.
Total from continuation sheets				

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization	Employer identification number
THE ENGEL FOUNDATION, INC. C/O CROWNE PARTNERS, INC.	20-0892371

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE ENGEL FOUNDATION, INC.
C/O CROWNE PARTNERS, INC.

Employer identification number
20-0892371

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF JOSEPH ENGEL C/O CROWNE PARTNERS, INC. 505 NORTH 20TH STREET BIRMINGHAM, AL 35203	$ 517,576.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE ENGEL FOUNDATION, INC. C/O CROWNE PARTNERS, INC.	20-0892371

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE ENGEL FOUNDATION, INC. C/O CROWNE PARTNERS, INC.	20-0892371

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER DIVIDENDS	1,482.	0.	1,482.
SSGA GOVERNMENT MONEY MARKET FUND	1,205.	0.	1,205.
TOTAL TO FM 990-PF, PART I, LN 4	2,687.	0.	2,687.

FORM 990-PF LEGAL FEES STATEMENT 2

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

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	3,498.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,498.	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
TAXES & LICENSES	135.	0.		0.
TO FORM 990-PF, PG 1, LN 18	135.	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
INVESTMENT EXPENSE	97.	0.		0.
OFFICE EXPENSE	680.	0.		0.
TO FORM 990-PF, PG 1, LN 23	777.	0.		0.

FORM 990-PF | CORPORATE STOCK | STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VARIOUS	225,158.	237,837.
TOTAL TO FORM 990-PF, PART II, LINE 10B	225,158.	237,837.

REALIZED GAINS AND LOSSES
The Engel Foundation Inc
HS8751
From 01-01 11 Through 12-31 11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Gain Or Loss Short Term	Long Term
Short Term								
8/2/2010	1/25/2011	5	Potash Corp	537 00		814 00	277 00	
8/2/2010	3/1/2011	10	HSBC Hldgs PLC ADR	539 00		532 00	(7 00)	
9/14/2010	3/1/2011	15	HSBC Hldgs PLC ADR	784 00		798 00	14 00	
7/29/2010	3/8/2011	5	BHP Billiton Ltd ADR	368 00		471 00	103 00	
9/14/2010	3/8/2011	5	BHP Billiton Ltd ADR	369 00		471 00	102 00	
9/20/2010	3/15/2011	10	3M Co	874 00		884 00	10 00	
10/13/2010	3/15/2011	5	3M Co	447 00		442 00	(5 00)	
7/21/2010	3/18/2011	5	Freeport-McMoRan	169 00		249 00	80 00	
9/14/2010	3/18/2011	20	Freeport-McMoRan	822 00		996 00	174 00	
12/8/2010	4/25/2011	15	Barrick Gold Corp	822 00		787 00	(35 00)	
3/25/2011	4/25/2011	10	Barrick Gold Corp	520 00		525 00	5 00	
7/23/2010	4/25/2011	10	Teva Pharm Ind ADR	491 00		451 00	(40 00)	
3/30/2011	5/12/2011	10	FMC Technologies	479 00		417 00	(62 00)	
5/16/2011	6/1/2011	10	Schlumberger Ltd	824 00		834 00	10 00	
7/21/2010	6/1/2011	25	U S Bancorp	595 00		618 00	23 00	
1/21/2011	6/3/2011	10	Deere & Co	899 00		824 00	(75 00)	
5/16/2011	6/3/2011	25	Deere & Co	2 210 00		2 060 00	(150 00)	
5/16/2011	6/6/2011	5	Netflix Inc	1 180 00		1 346 00	166 00	
3/25/2011	6/10/2011	25	Walt Disney	1 078 00		967 00	(111 00)	
5/16/2011	6/10/2011	20	FedEx Corp	1 874 00		1 703 00	(171 00)	
3/25/2011	6/10/2011	10	Union Pacific	966 00		1 000 00	34 00	
5/16/2011	6/10/2011	15	Union Pacific	1 519 00		1,501 00	(18 00)	
5/16/2011	6/15/2011	25	Peabody Energy Corp	1 476 00		1 344 00	(132 00)	
5/16/2011	6/15/2011	50	Corning Inc	2 058 00		1 795 00	(263 00)	
5/16/2011	6/22/2011	25	Procter & Gamble Co	1 680 00		1 599 00	(81 00)	
5/16/2011	6/23/2011	15	Caterpillar Inc	1 592 00		1 470 00	(122 00)	
5/16/2011	6/23/2011	50	DIRECTV Cl A	2 474.00		2 356 00	(118 00)	
8/5/2010	8/4/2011	10	DIRECTV Cl A	392 00		464 00	72 00	
5/16/2011	8/4/2011	25	DIRECTV Cl A	1 237 00		1 161 00	(76 00)	
5/16/2011	8/4/2011	25	Freeport-McMoRan	1 189 00		1 190 00	1 00	
5/16/2011	8/4/2011	25	Hess Corp	1 881 00		1 565 00	(316 00)	
12/29/2010	8/4/2011	5	Monsanto Co	344 00		335 00	(9 00)	
1/21/2011	8/4/2011	10	Monsanto Co	707 00		670 00	(37 00)	
3/25/2011	8/4/2011	10	Monsanto Co	713 00		670 00	(43 00)	
1/26/2011	8/4/2011	10	Mosaic Co	778 00		674 00	(104 00)	
4/26/2011	8/5/2011	5	Cavium Inc	238 00		154 00	(84 00)	
5/3/2011	8/5/2011	5	Cavium Inc	231 00		154 00	(77 00)	
5/16/2011	8/5/2011	15	Cavium Inc	683 00		461 00	(222 00)	
5/18/2011	8/5/2011	25	Cavium Inc	1 164 00		769 00	(395 00)	
12/8/2010	8/5/2011	15	Molycorp Inc	480 00		822 00	342 00	
12/15/2010	8/5/2011	10	Molycorp Inc	370 00		548 00	178 00	
5/16/2011	8/8/2011	25	Costco wholesale	2 060 00		1 859 00	(201 00)	
4/26/2011	8/8/2011	50	Ford Motor company	806 00		506 00	(300 00)	
5/16/2011	8/8/2011	5	Google inc Cl A	2 604 00		2,798 00	194 00	
3/25/2011	8/8/2011	25	Exxon Mobil Corp	2 086 00		1 813 00	(273 00)	
1/21/2011	8/18/2011	5	Devon Energy Corp	417 00		325 00	(92 00)	
5/16/2011	8/18/2011	10	Devon Energy Corp	823 00		650 00	(173 00)	
0/28/2011	8/18/2011	50	EMC Corp	1 349 00		1 010 00	(339 00)	
5/16/2011	9/30/2011	25000	U S Treas Note 1 000% D	25 089 00		25 000 00	(89 00)	
7/7/2011	10/3/2011	25	National Oilwell Varco	2 017 00		1 268 00	(749 00)	
5/16/2011	11/23/2011	50	American Express Co	2 519 00		2 253 00	(266 00)	
9/7/2011	12/14/2011	25	National Oilwell Varco	1 642 00		1 665 00	23 00	
5/16/2011	12/16/2011	5	FedEx Corp	468 00		424 00	(44 00)	
1/21/2011	12/21/2011	10	Citrix Systems Inc	658 00		577 00	(81 00)	
5/16/2011	12/21/2011	25	Citrix Systems Inc	2 021 00		1 442 00	(579 00)	
9/1/2011	12/21/2011	15	Rio Tinto PLC ADR	915 00		721 00	(194 00)	
5/16/2011	12/31/2011	25000	U S Treas Note 1 000% D	25 136 00		25 000 00	(136 00)	
			Total Short Term Gains (Losse	108 663 00		104 202 00	(4,461 00)	
Long Term								
10/13/2008	1/26/2011	25	Johnson & Johnson	1 502 00		1 521 00		19 00
3/12/2009	2/23/2011	10	Celgene Corp	465 00		531 00		66 00
3/16/2009	2/23/2011	5	Celgene Corp	241 00		265 00		24 00
5/21/2007	3/9/2011	5	Schlumberger Ltd	402 00		442 00		40 00
1/11/2007	3/9/2011	5	Schlumberger Ltd	289 00		442 00		153 00
2/11/2010	3/18/2011	25	National Oilwell Varco	1 078 00		1 852 00		774 00
7/15/2009	4/8/2011	25	Cisco Systems Inc	493 00		438 00		(55 00)
7/30/2009	4/8/2011	25	Cisco Systems Inc	556 00		438 00		(118 00)
7/19/2006	4/8/2011	5	McDonalds Corp	175 00		381 00		206 00
7/18/2008	4/25/2011	25	Teva Pharm Ind ADR	1 102 00		1 128 00		26 00
4/30/2009	5/12/2011	20	FMC Technologies	353 00		833 00		480 00
1/11/2007	6/1/2011	5	Schlumberger Ltd	289 00		417 00		128 00
4/16/2009	6/1/2011	10	Schlumberger Ltd	465 00		834 00		369 00
4/14/2010	6/1/2011	25	U S Bancorp	704 00		618 00		(86 00)
3/5/2010	6/3/2011	15	Deere & Co	895 00		1 236 00		341 00
1/4/2006	6/10/2011	5	FedEx Corp	519 00		426 00		(93 00)
4/6/2009	6/15/2011	50	Corning Inc	786 00		898 00		112 00
4/22/2010	6/15/2011	10	Netflix	947 00		2 574 00		1 627 00
1/4/2006	6/22/2011	5	Procter & Gamble Co	294 00		320 00		26 00
7/10/2006	6/22/2011	15	Procter & Gamble Co	857 00		959 00		102 00
7/12/2006	6/22/2011	5	Procter & Gamble Co	283 00		320 00		37 00
6/16/2010	8/4/2011	15	DIRECTV Cl A	587 00		696 00		109 00
10/14/2009	8/4/2011	25	Hess Corp	1 479 00		1 565 00		86 00
10/16/2008	8/8/2011	25	Peabody Energy corp	727 00		1 090 00		363 00
7/14/2010	8/8/2011	20	Freeport McMoRan	644 00		873 00		229 00
7/21/2010	8/8/2011	5	Freeport McMoRan	169 00		218 00		49 00
7/2/2009	8/10/2011	25	Anheuser Busch In Bev ADR	968 00		1 256 00		288 00
7/14/2009	8/10/2011	25	Anheuser Busch In Bev ADR	945 00		1 256 00		311 00
6/18/2010	8/10/2011	25	Walt Disney Co	879 00		760 00		(119 00)
11/4/2010	12/21/2011	10	Citrix systems Inc	658 00		577 00		(81 00)
12/3/2010	12/21/2011	5	Citrix systems Inc	353 00		289 00		(64 00)
			Total Long Term Gains (Losse	20 104 00		25 453 00		5 349 00
				128 767 00		129 655 00	(4 461 00)	5 349 00
						888 00		888 00