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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
DISCUREN CHARITABLE FOUNDATION

A Employer identification number
20-2046554

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1201 THIRD AVE SUITE 4800

B Telephone number (see page 10 of the instructions)
(206) 359-8574

City or town, state, and ZIP code
SEATTLE, WA 981013099

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 15,201,515

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	2,362,249			
	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	343,066	337,315		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,236,023			
	b	Gross sales price for all assets on line 6a 6,731,496				
	7	Capital gain net income (from Part IV, line 2)		1,236,023		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	3,941,338	1,573,338		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	103,184	10,318		92,865
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	39,348	3,935	0	35,414
	b	Accounting fees (attach schedule)	3,552	3,196	0	355
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	119,620	13,037		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings	400	0	0	400
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	90,909	82,190		8,719
	24	**Total operating and administrative expenses.** Add lines 13 through 23	357,013	112,676	0	137,753
	25	Contributions, gifts, grants paid	1,315,115			1,315,115
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,672,128	112,676	0	1,452,868
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,269,210			
	b	**Net investment income** (if negative, enter -0-)		1,460,662		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	42,560	32,741	32,741
	2	Savings and temporary cash investments	757,133	870,654	870,654
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	6,478,463	4,165,441	4,937,167
	c	Investments—corporate bonds (attach schedule)	100,344		
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	6,091,261	9,576,640	9,360,953
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	13,469,761	14,645,476	15,201,515
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	13,469,761	14,645,476	
	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** (see page 17 of the instructions)	13,469,761	14,645,476	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	13,469,761	14,645,476	

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	13,469,761
2	Enter amount from Part I, line 27a	2	2,269,210
3	Other increases not included in line 2 (itemize) ▶	3	31,027
4	Add lines 1, 2, and 3	4	15,769,998
5	Decreases not included in line 2 (itemize) ▶	5	1,124,522
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,645,476

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	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,236,023
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,297,457	13,769,784	0 094225
2009	906,196	5,418,332	0 167246
2008	979,524	5,906,077	0 16585
2007	863,842	5,686,173	0 15192
2006	885,022	4,903,826	0 180476

2	**Total** of line 1, column (d).	2	0 759717
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 151943
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	15,050,693
5	Multiply line 4 by line 3.	5	2,286,847
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,607
7	Add lines 5 and 6.	7	2,301,454
8	Enter qualifying distributions from Part XII, line 4.	8	1,452,868

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	29,213
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	29,213
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	29,213
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	38,003		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	38,003
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	384
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,406
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 8,406	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶JEAN WATSON SEC-TREAS Telephone no ▶(206) 359-8574

Located at ▶1201 THIRD AVE SUITE 4800 SEATTLE WA ZIP+4 ▶981013099

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	15,279,891
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	15,279,891
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	15,279,891
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	229,198
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,050,693
6	**Minimum investment return.** Enter 5% of line 5	6	752,535

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

1	Minimum investment return from Part X, line 6	1	752,535
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 29,213		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	29,213
3	Distributable amount before adjustments Subtract line 2c from line 1	3	723,322
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	723,322
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	723,322

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,452,868
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,452,868
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,452,868

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				723,322
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 2009 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006. 643,164				
b From 2007. 612,613				
c From 2008. 693,744				
d From 2009. 637,098				
e From 2010. 717,622				
f **Total** of lines 3a through e.	3,304,241			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,452,868				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				723,322
e Remaining amount distributed out of corpus	729,546			
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	4,033,787			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	643,164			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	3,390,623			
10 Analysis of line 9				
a Excess from 2007. . . . 612,613				
b Excess from 2008. . . . 693,744				
c Excess from 2009. . . . 637,098				
d Excess from 2010. . . . 717,622				
e Excess from 2011. . . . 729,546				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

NA

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

NA

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

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

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

F JEAN WATSON
1201 THIRD AVE SUITE 4800
SEATTLE, WA 981013099
(206) 359-8574

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

APPLICATION FORM TO BE PROVIDED BY THE FOUNDATION

c Any submission deadlines

GRANTS ARE AWARDED QUARTERLY AND MUST BE SUBMITTED AT LEAST TWO WEEKS PRIOR TO MEETINGS

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

GRANTS ARE AWARDED ONLY TO PUBLIC CHARITIES FOR SPECIFIC PROJECTS LOCATED IN WASHINGTON WHICH ADDRESS THE NEEDS OF LITERACY, BASIC EDUCATION AND DROPOUT PREVENTION

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				1,315,115
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	343,066	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,236,023	
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)				1,579,089	

13 Total. Add line 12, columns (b), (d), and (e) **13** 1,579,089

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2012-07-30	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

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

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

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491214005182

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of organization	**Employer identification number**
DISCUREN CHARITABLE FOUNDATION	20-2046554

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, aggregate 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 aggregate 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 in the heading of its Form 990-EZ, or on 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
DISCUREN CHARITABLE FOUNDATION

Employer identification number
20-2046554

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) Aggregate contributions	(d) Type of contribution
1	BLUE HERON TRUST C/O PERKINS COIE 1201 THIRD AVE SUITE 4800 SEATTLE, WA 98101	$ 1,961,070	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
2	BLUE HERON TRUST 1201 THIRD AVE SUITE 4800 SEATTLE, WA 98101	$ 401,179	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
DISCUREN CHARITABLE FOUNDATION

Employer identification number
20-2046554

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
1	22,962 SHARES CEF ISHARES S&P MIDCAP 400	$ 1,961,070	2011-08-16
2	4,493 SHARES MONSANTO CO 5,100 SHARES PFIZER INC COM	$ 401,179	2012-09-20
		$	
		$	
		$	
		$	

Name of organization
DISCUREN CHARITABLE FOUNDATION

Employer identification number
20-2046554

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating 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 See instructions) ▶ $
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

Additional Data

Software ID:	
Software Version:	
EIN:	20-2046554
Name:	DISCUREN CHARITABLE FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1679 AT&T INC		2010-01-21	2011-01-04
868 ABBOTT LABS COM		2010-10-08	2011-01-04
628 AIR PRODUCTS & CHEMICALS INC		2010-01-21	2011-01-04
475 APACHE CORP		2010-01-21	2011-01-04
455 BAKER HUGHES INC COM		2005-11-02	2011-01-04
114 BAKER HUGHES INC COM		2010-01-21	2011-01-04
305 BANK OF NEW YORK MELLON CORP		2008-07-10	2011-01-04
122 BANK OF NEW YORK MELLON CORP		2010-01-21	2011-01-04
578 BANK OF NEW YORK MELLON CORP		2005-11-02	2011-01-04
268 BECTON DICKINSON & CO		2010-01-21	2011-01-04
190 BECTON DICKINSON & CO		2008-07-10	2011-01-04
186 BLACKROCK, INC		2010-06-18	2011-01-04
701 CHEVRON CORPORATION		2010-01-21	2011-01-04
624 CHUBB CORP		2010-06-18	2011-01-04
188 CISCO SYSTEMS INC		2008-07-10	2011-01-04
1595 CISCO SYSTEMS INC		2010-01-21	2011-01-04
935 COMCAST CORP NEW CL A		2009-09-21	2011-01-04
308 COMCAST CORP NEW CL A		2010-01-21	2011-01-04
565 CONOCOPHILLIPS COM		2001-10-09	2011-01-04
25 DANAHER CORP DEL COM		2007-06-19	2011-01-04
1115 DANAHER CORP DEL COM		2010-01-21	2011-01-04
967 WALT DISNEY CO		2010-01-21	2011-01-04
365 WALT DISNEY CO		2006-11-14	2011-01-04
80 WALT DISNEY CO		2008-04-02	2011-01-04
2048 EMC CORP		2010-01-21	2011-01-04
354 EATON CORPORATION		2010-01-21	2011-01-04
150 EXXON MOBIL CORP		2008-07-10	2011-01-04
174 EXXON MOBIL CORP		2010-01-21	2011-01-04
95 EXXON MOBIL CORP		2008-04-02	2011-01-04
62 FRANKLIN RESOURCES INC		2008-07-10	2011-01-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
290 FRANKLIN RESOURCES INC		2010-01-21	2011-01-04
1580 GENERAL ELECTRIC CO COM		2008-07-10	2011-01-04
225 GENERAL ELECTRIC CO COM		2005-11-02	2011-01-04
582 GENERAL ELECTRIC CO COM		2010-01-21	2011-01-04
70 INTEL CORP COM		2005-11-02	2011-01-04
1631 INTEL CORP COM		2010-01-21	2011-01-04
295 INTEL CORP COM		2008-04-02	2011-01-04
48 INTERNATIONAL BUSINESS MACH		1966-06-17	2011-01-04
34 INTERNATIONAL BUSINESS MACH		1966-03-18	2011-01-04
160 INTERNATIONAL BUSINESS MACH		1967-02-02	2011-01-04
135 INTERNATIONAL BUSINESS MACH		2005-11-02	2011-01-04
557 JPMORGAN CHASE & CO		2010-01-21	2011-01-04
1565 MICROSOFT CORP		2010-01-21	2011-01-04
525 NIKE INC CLASS B		2010-01-21	2011-01-04
4 NIKE INC CLASS B		2008-07-10	2011-01-04
500 NOVARTIS A G SPONSORED ADR		2005-11-02	2011-01-04
265 NOVARTIS A G SPONSORED ADR		2007-06-19	2011-01-04
166 NOVARTIS A G SPONSORED ADR		2010-01-21	2011-01-04
173 ORACLE CORP COM		2008-07-10	2011-01-04
1760 ORACLE CORP COM		2010-01-21	2011-01-04
341 PAYCHEX INC COM		2010-01-21	2011-01-04
400 PAYCHEX INC COM		2008-07-10	2011-01-04
180 PAYCHEX INC COM		2007-05-11	2011-01-04
721 PEPSICO INC		2010-01-21	2011-01-04
45 PEPSICO INC		2008-07-10	2011-01-04
57 PFIZER INC COM		2010-06-18	2011-01-04
1972 PFIZER INC COM		2009-11-06	2011-01-04
644 PROCTER & GAMBLE CO COM		2010-01-21	2011-01-04
130 PROCTER & GAMBLE CO COM		2007-06-19	2011-01-04
879 QUALCOMM INC COM		2010-01-21	2011-01-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
582 SPDR S&P BIOTECH ETF		2008-09-23	2011-01-04
1175 CHARLES SCHWAB CORP		2010-01-21	2011-01-04
5 CHARLES SCHWAB CORP		2009-03-20	2011-01-04
1878 UTILITIES SELECT SECTOR SPDR FUND		2010-01-21	2011-01-04
110 UTILITIES SELECT SECTOR SPDR FUND		2005-11-02	2011-01-04
515 STRYKER CORP		2010-01-21	2011-01-04
125 STRYKER CORP		2008-07-10	2011-01-04
195 SYSCO CORP COM		2005-11-02	2011-01-04
963 SYSCO CORP COM		2010-01-21	2011-01-04
440 SYSCO CORP COM		2008-07-10	2011-01-04
277 UNITED PARCEL SERVICE INC CL B		2010-01-21	2011-01-04
30 UNITED PARCEL SERVICE INC CL B		2007-04-16	2011-01-04
180 UNITED PARCEL SERVICE INC CL B		2007-06-19	2011-01-04
15 UNITED PARCEL SERVICE INC CL B		2005-11-02	2011-01-04
743 UNITED TECHNOLOGIES CORP COM		2010-01-21	2011-01-04
398 VF CORPORATION		2010-01-21	2011-01-04
866 WAL-MART STORES INC		2010-01-21	2011-01-04
150 WALGREEN CO COM		2007-06-19	2011-01-04
280 WALGREEN CO COM		2007-10-18	2011-01-04
752 WALGREEN CO COM		2010-01-21	2011-01-04
100 WELLS FARGO & CO		2005-11-02	2011-01-04
965 WELLS FARGO & CO		2010-01-21	2011-01-04
1031 ACCENTURE PLC F		2010-01-21	2011-01-04
200 SM ENERGY CO		2010-11-22	2011-02-10
10 APPLE, INC		2010-10-26	2011-02-24
105 STAPLES, INC		2010-10-04	2011-02-24
90 STAPLES, INC		2010-09-29	2011-02-24
150 US BANCORP		2010-09-29	2011-02-24
270 STAPLES, INC		2010-09-29	2011-03-09
6 585 HARBOR INTERNATIONAL FUND		2007-06-19	2011-03-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1518 771 HARBOR INTERNATIONAL FUND		2008-07-10	2011-03-22
96 178 HARBOR INTERNATIONAL FUND		2010-12-29	2011-03-22
110 BAXTER INTL INC COM		2010-10-26	2011-03-28
105 BAXTER INTL INC COM		2010-09-30	2011-03-28
115 CENTURYTEL INC		2010-10-04	2011-03-28
95 CHUBB CORP		2010-10-26	2011-03-28
15 CHUBB CORP		2010-09-29	2011-03-28
75 COSTCO WHSL CORP NEW COM		2010-09-29	2011-03-28
310 KONINKLIJKE PHILIPS ELECTRS NV NY REG SH NEW		2010-10-05	2011-03-28
110 NIKE INC CLASS B		2010-09-29	2011-03-28
50 VISA INC		2010-09-29	2011-03-28
500 OPLINK COMMUNICATIONS INC NE W		2010-11-22	2011-03-31
630 GULFMARK OFFSHORE INC CL A NEW		2010-11-22	2011-04-01
340 PIPER JAFFRAY COS		2010-11-22	2011-04-04
220 PIPER JAFFRAY COS		2010-11-22	2011-04-05
75 SM ENERGY CO		2010-11-22	2011-04-06
275 SM ENERGY CO		2010-11-22	2011-04-08
75 ALCON INC		2010-09-30	2011-04-13
897 UTILITIES SELECT SECTOR SPDR FUND		2010-01-21	2011-04-14
344 AT&T INC		2010-01-21	2011-05-13
178 ABBOTT LABS COM		2010-10-08	2011-05-13
129 AIR PRODUCTS & CHEMICALS INC		2010-01-21	2011-05-13
97 APACHE CORP		2010-01-21	2011-05-13
116 BAKER HUGHES INC COM		2010-01-21	2011-05-13
206 BANK OF NEW YORK MELLON CORP		2010-01-21	2011-05-13
94 BECTON DICKINSON & CO		2010-01-21	2011-05-13
38 BLACKROCK, INC		2010-06-18	2011-05-13
144 CHEVRON CORPORATION		2010-01-21	2011-05-13
128 CHUBB CORP		2010-06-18	2011-05-13
365 CISCO SYSTEMS INC		2008-07-10	2011-05-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
255 COMCAST CORP NEW CL A		2010-01-21	2011-05-13
116 CONOCOPHILLIPS COM		2001-10-09	2011-05-13
233 DANAHER CORP DEL COM		2010-01-21	2011-05-13
289 WALT DISNEY CO		2010-01-21	2011-05-13
142 EMC CORP		2005-11-02	2011-05-13
120 EMC CORP		2008-04-02	2011-05-13
157 EMC CORP		2010-01-21	2011-05-13
145 EATON CORPORATION		2010-01-21	2011-05-13
86 EXXON MOBIL CORP		2010-01-21	2011-05-13
72 FRANKLIN RESOURCES INC		2008-07-10	2011-05-13
489 GENERAL ELECTRIC CO COM		2010-01-21	2011-05-13
409 INTEL CORP COM		2010-01-21	2011-05-13
77 INTERNATIONAL BUSINESS MACH		1966-03-18	2011-05-13
194 JPMORGAN CHASE & CO		2011-04-14	2011-05-13
150 MICROSOFT CORP		2005-11-02	2011-05-13
170 MICROSOFT CORP		2010-01-21	2011-05-13
108 NIKE INC CLASS B		2008-07-10	2011-05-13
191 NOVARTIS A G SPONSORED ADR		2010-01-21	2011-05-13
39 ORACLE CORP COM		2008-04-02	2011-05-13
357 ORACLE CORP COM		2008-07-10	2011-05-13
189 PAYCHEX INC COM		2010-01-21	2011-05-13
157 PEPSICO INC		2010-01-21	2011-05-13
287 PFIZER INC COM		1960-04-12	2011-05-13
128 PFIZER INC COM		2010-06-18	2011-05-13
158 PROCTER & GAMBLE CO COM		2010-01-21	2011-05-13
180 QUALCOMM INC COM		2010-01-21	2011-05-13
86 SPDR S&P BIOTECH ETF		2010-01-21	2011-05-13
33 SPDR S&P BIOTECH ETF		2008-09-23	2011-05-13
242 CHARLES SCHWAB CORP		2009-03-20	2011-05-13
293 UTILITIES SELECT SECTOR SPDR FUND		2010-01-21	2011-05-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
131 STRYKER CORP		2010-01-21	2011-05-13
327 SYSCO CORP COM		2010-01-21	2011-05-13
103 UNITED PARCEL SERVICE INC CL B		2010-01-21	2011-05-13
65 UNITED TECHNOLOGIES CORP COM		2008-07-10	2011-05-13
87 UNITED TECHNOLOGIES CORP COM		2010-01-21	2011-05-13
50 VF CORPORATION		2008-11-07	2011-05-13
32 VF CORPORATION		2010-01-21	2011-05-13
177 WAL-MART STORES INC		2010-01-21	2011-05-13
242 WALGREEN CO COM		2010-01-21	2011-05-13
163 WELLS FARGO & CO		2010-06-18	2011-05-13
55 WELLS FARGO & CO		2010-01-21	2011-05-13
62 ACCENTURE PLC F		2009-06-26	2011-05-13
140 ACCENTURE PLC F		2010-06-18	2011-05-13
9 ACCENTURE PLC F		2010-01-21	2011-05-13
40 CARBO CERAMICS INC		2011-02-24	2011-05-20
200 CHUBB CORP		2010-09-29	2011-05-20
305 STAPLES, INC		2010-09-29	2011-05-20
195 TARGET CORP COM		2010-12-28	2011-05-20
150 TENARIS S A - ADR		2010-10-15	2011-05-20
200 POLYCOM		2010-11-22	2011-06-28
750 II-VI INC		2010-11-22	2011-07-06
795 CONOCOPHILLIPS COM		2001-10-09	2011-07-21
225 ZOLL MEDICAL CORP		2010-11-22	2011-07-21
190 ADOBE SYSTEMS INC		2010-10-26	2011-08-04
405 ADOBE SYSTEMS INC		2010-09-29	2011-08-04
65 CME GROUP INC		2010-09-29	2011-08-04
60 DEERE & CO		2010-12-28	2011-08-04
75 DEERE & CO		2010-12-10	2011-08-04
50 DEERE & CO		2010-09-29	2011-08-04
315 T ROWE PRICE GROUP INC		2010-09-29	2011-08-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
915 US BANCORP		2010-09-29	2011-08-04
310 ASM HOLDING NV F		2011-03-28	2011-08-04
300 AMERON INTERNATIONAL CORP		2010-11-22	2011-08-09
705 FORD MOTOR CO		2010-11-22	2011-08-24
643 BECTON DICKINSON & CO		2010-01-21	2011-08-25
22962 CEF ISHARES S&P MIDCAP 400 INDEX FUND		2008-12-31	2011-08-25
1295 PAYCHEX INC COM		2010-01-21	2011-08-25
150 CENTURYTEL INC		2010-10-04	2011-09-19
30 FRANKLIN RESOURCES INC		2010-10-26	2011-09-19
135 JONES LANG LASALLE INC		2011-08-04	2011-09-19
85 PERRIGO CO		2010-09-30	2011-09-19
175 ST JUDE MEDICAL INC		2010-09-30	2011-09-19
215 SAP AG ADR		2010-10-05	2011-09-19
215 STARWOOD HOTELS & RESORTS WORLDWIDE, INC		2011-05-20	2011-09-19
225 THERMO FISHER SCIENTIFIC INC		2010-09-30	2011-09-19
825 WRIGHT MEDICAL GROUP INC		2010-11-22	2011-09-26
33 MONSANTO CO		2010-09-28	2011-09-28
37 MONSANTO CO		2010-10-01	2011-09-28
4166 MONSANTO CO		1913-03-01	2011-09-28
62 MONSANTO CO		2010-09-22	2011-09-28
154 MONSANTO CO		2010-07-02	2011-09-28
41 MONSANTO CO		2010-07-02	2011-09-28
2852 PFIZER INC COM		1960-04-12	2011-09-28
3343 PFIZER INC COM		1913-03-01	2011-09-28
4443 968 VANGUARD INFLATION-PROTECTED SECURITIES FD-ADM CL		2010-01-21	2011-09-28
90 ITRON INC COM		2010-10-26	2011-10-07
175 ITRON INC COM		2010-09-29	2011-10-07
30 SPDR GOLD TRUST		2010-12-10	2011-10-07
110 ST JUDE MEDICAL INC		2010-09-30	2011-10-07
145 ST JUDE MEDICAL INC		2010-10-26	2011-10-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
105 CHEVRON CORPORATION		2010-01-21	2011-10-17
125 INTERNATIONAL BUSINESS MACH		1966-03-18	2011-10-17
115 VF CORPORATION		2008-11-07	2011-10-17
85 PERRIGO CO		2010-09-30	2011-11-11
195 TENARIS S A - ADR		2010-10-15	2011-11-11
100000 FANNIE MAE 5 625% DUE 11/15/2021		2007-03-27	2011-11-15
940 FIRST NIAGARA FINANCIAL GRP		2010-11-22	2011-11-16
2953 IPATH DJ-UBS COMMDTY ETN		2011-08-25	2011-11-28
7070 IPATH DJ-UBS COMMDTY ETN		2010-01-21	2011-11-28
19374 481 FAIRHOLME FUND		2011-01-06	2011-11-30
337 SYSCO CORP COM		2010-01-21	2011-12-08
951 WALGREEN CO COM		2010-01-21	2011-12-08
710 WALGREEN CO COM		2008-07-10	2011-12-08
1425 PENN VIRGINIA CORP		2011-04-01	2011-12-16
35 FIRST SOLAR INC COM		2010-09-29	2011-12-21
40 FIRST SOLAR INC COM		2010-10-04	2011-12-21
230 JOHNSON CTLS INC COM		2010-09-29	2011-12-21
375 JUNIPER NETWORKS INC		2010-09-29	2011-12-21
270 NETAPP INC		2010-09-29	2011-12-21
110 VERTEX PHARMACEUTICALS INC		2011-09-19	2011-12-21
125 VERTEX PHARMACEUTICALS INC		2011-10-07	2011-12-21
1342 BANK OF NEW YORK MELLON CORP		2010-01-21	2011-12-30
70 BANK OF NEW YORK MELLON CORP		2010-06-18	2011-12-30
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,067		43,268	6,799
41,750		45,913	-4,163
56,063		50,728	5,335
57,165		50,055	7,110
25,459		26,103	-644
6,379		5,397	982
9,342		10,998	-1,656
3,737		3,800	-63
17,704		19,266	-1,562
22,274		20,492	1,782
15,791		15,770	21
35,237		29,632	5,605
64,056		53,816	10,240
37,416		33,075	4,341
3,856		2,632	1,224
32,713		38,440	-5,727
20,841		16,147	4,694
6,865		4,956	1,909
38,217		1,869	36,348
1,167		941	226
52,044		41,888	10,156
37,422		29,812	7,610
14,125		11,556	2,569
3,096		2,530	566
47,124		35,738	11,386
36,267		23,697	12,570
11,218		12,698	-1,480
13,013		11,635	1,378
7,105		8,401	-1,296
6,976		5,480	1,496

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
32,629		30,510	2,119
28,930		43,528	-14,598
4,120		7,607	-3,487
10,656		9,399	1,257
1,478		1,627	-149
34,445		34,006	439
6,230		6,443	-213
7,097		485	6,612
5,027		292	4,735
23,658		1,593	22,065
19,962		10,919	9,043
24,485		22,814	1,671
43,773		47,294	-3,521
44,021		33,453	10,568
335		224	111
29,165		27,195	1,970
15,457		14,702	755
9,683		8,910	773
5,436		3,683	1,753
55,302		43,912	11,390
10,472		10,363	109
12,284		12,788	-504
5,528		7,016	-1,488
47,167		44,204	2,963
2,944		2,944	
1,016		866	150
35,160		33,524	1,636
41,705		38,608	3,097
8,419		7,969	450
44,530		42,693	1,837

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
37,032		35,112	1,920
20,221		22,384	-2,163
86		70	16
59,344		57,575	1,769
3,476		3,399	77
27,862		28,237	-375
6,763		8,117	-1,354
5,762		5,963	-201
28,456		27,089	1,367
13,002		12,588	414
20,110		16,626	3,484
2,178		2,128	50
13,068		13,136	-68
1,089		1,110	-21
58,679		52,273	6,406
33,789		29,798	3,991
47,396		46,036	1,360
5,950		6,591	-641
11,107		10,699	408
29,831		27,365	2,466
3,169		2,988	181
30,580		27,145	3,435
49,680		44,498	5,182
12,378		9,949	2,429
3,407		3,082	325
2,181		2,179	2
1,869		1,861	8
4,118		3,258	860
5,479		5,584	-105
406		466	-60

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
93,663		96,548	-2,885
5,931		5,826	105
5,890		5,616	274
5,622		5,024	598
4,715		4,535	180
5,718		5,569	149
903		850	53
5,351		4,849	502
9,648		9,876	-228
8,356		8,784	-428
3,652		3,701	-49
9,826		8,794	1,032
28,073		18,779	9,294
14,178		10,464	3,714
9,087		6,771	2,316
5,853		3,731	2,122
20,912		13,680	7,232
400		401	-1
28,417		27,500	917
10,723		8,865	1,858
9,530		9,415	115
11,707		10,420	1,287
11,846		10,222	1,624
8,029		5,492	2,537
5,797		6,417	-620
8,234		7,188	1,046
7,373		6,054	1,319
14,637		11,055	3,582
8,282		6,785	1,497
6,121		5,110	1,011

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,375		4,103	2,272
8,226		384	7,842
12,542		8,753	3,789
11,930		8,910	3,020
3,932		1,948	1,984
3,323		1,799	1,524
4,347		2,740	1,607
7,505		4,853	2,652
6,929		5,751	1,178
9,127		6,364	2,763
9,668		7,897	1,771
9,591		8,528	1,063
13,060		662	12,398
8,352		8,767	-415
3,741		3,972	-231
4,240		5,137	-897
9,209		6,042	3,167
11,551		10,252	1,299
1,376		804	572
12,595		7,601	4,994
6,097		5,744	353
11,035		9,626	1,409
5,958		224	5,734
2,657		1,946	711
10,523		9,472	1,051
10,226		8,743	1,483
6,323		4,760	1,563
2,426		1,991	435
4,225		3,388	837
9,886		8,983	903

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,235		7,183	1,052
10,362		9,198	1,164
7,606		6,182	1,424
5,745		4,027	1,718
7,690		6,121	1,569
5,051		2,549	2,502
3,233		2,396	837
9,802		9,409	393
10,803		8,806	1,997
4,545		4,566	-21
1,533		1,547	-14
3,480		2,055	1,425
7,858		5,457	2,401
505		388	117
6,031		4,638	1,393
13,157		11,338	1,819
5,006		6,308	-1,302
9,693		11,705	-2,012
7,031		6,302	729
12,783		7,202	5,581
20,286		15,412	4,874
60,192		2,629	57,563
12,749		7,191	5,558
5,095		5,344	-249
10,861		10,566	295
17,692		16,934	758
4,451		5,013	-562
5,563		6,171	-608
3,709		3,575	134
16,836		15,629	1,207

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,584		19,874	2,710
10,359		13,505	-3,146
25,128		20,740	4,388
7,240		11,518	-4,278
50,188		49,166	1,022
1,878,650		1,221,431	657,219
33,660		39,355	-5,695
5,169		5,916	-747
3,454		3,484	-30
7,924		10,068	-2,144
8,168		5,444	2,724
7,351		6,891	460
10,731		10,939	-208
9,464		12,763	-3,299
11,862		10,839	1,023
14,809		11,650	3,159
2,099		1,591	508
2,353		1,775	578
264,960		11,940	253,020
3,943		3,359	584
9,795		7,546	2,249
2,608		2,004	604
50,337		2,225	48,112
59,003		56	58,947
123,187		111,010	12,177
2,788		5,717	-2,929
5,422		10,438	-5,016
4,784		4,060	724
4,084		4,332	-248
5,384		5,607	-223

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,397		8,061	2,336
23,449		1,075	22,374
15,076		5,862	9,214
7,802		5,444	2,358
7,051		8,193	-1,142
100,000		100,344	-344
8,378		11,542	-3,164
125,842		141,833	-15,991
301,288		290,082	11,206
486,299		700,000	-213,701
9,836		9,480	356
32,538		34,607	-2,069
24,293		23,735	558
6,308		24,074	-17,766
1,110		5,219	-4,109
1,269		5,702	-4,433
6,839		7,028	-189
7,232		11,568	-4,336
9,435		13,661	-4,226
3,626		5,515	-1,889
4,120		5,623	-1,503
26,764		41,803	-15,039
1,396		1,863	-467
			6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			6,799
			-4,163
			5,335
			7,110
			-644
			982
			-1,656
			-63
			-1,562
			1,782
			21
			5,605
			10,240
			4,341
			1,224
			-5,727
			4,694
			1,909
			36,348
			226
			10,156
			7,610
			2,569
			566
			11,386
			12,570
			-1,480
			1,378
			-1,296
			1,496

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,119
			-14,598
			-3,487
			1,257
			-149
			439
			-213
			6,612
			4,735
			22,065
			9,043
			1,671
			-3,521
			10,568
			111
			1,970
			755
			773
			1,753
			11,390
			109
			-504
			-1,488
			2,963
			150
			1,636
			3,097
			450
			1,837

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			1,920
			-2,163
			16
			1,769
			77
			-375
			-1,354
			-201
			1,367
			414
			3,484
			50
			-68
			-21
			6,406
			3,991
			1,360
			-641
			408
			2,466
			181
			3,435
			5,182
			2,429
			325
			2
			8
			860
			-105
			-60

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-2,885
			105
			274
			598
			180
			149
			53
			502
			-228
			-428
			-49
			1,032
			9,294
			3,714
			2,316
			2,122
			7,232
			-1
			917
			1,858
			115
			1,287
			1,624
			2,537
			-620
			1,046
			1,319
			3,582
			1,497
			1,011

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,272
			7,842
			3,789
			3,020
			1,984
			1,524
			1,607
			2,652
			1,178
			2,763
			1,771
			1,063
			12,398
			-415
			-231
			-897
			3,167
			1,299
			572
			4,994
			353
			1,409
			5,734
			711
			1,051
			1,483
			1,563
			435
			837
			903

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			1,052
			1,164
			1,424
			1,718
			1,569
			2,502
			837
			393
			1,997
			-21
			-14
			1,425
			2,401
			117
			1,393
			1,819
			-1,302
			-2,012
			729
			5,581
			4,874
			57,563
			5,558
			-249
			295
			758
			-562
			-608
			134
			1,207

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,710
			-3,146
			4,388
			-4,278
			1,022
			657,219
			-5,695
			-747
			-30
			-2,144
			2,724
			460
			-208
			-3,299
			1,023
			3,159
			508
			578
			253,020
			584
			2,249
			604
			48,112
			58,947
			12,177
			-2,929
			-5,016
			724
			-248
			-223

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,336
			22,374
			9,214
			2,358
			-1,142
			-344
			-3,164
			-15,991
			11,206
			-213,701
			356
			-2,069
			558
			-17,766
			-4,109
			-4,433
			-189
			-4,336
			-4,226
			-1,889
			-1,503
			-15,039
			-467

Form 990PF Part VIII Line 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
GREG COY 1201 THIRD AVE 48TH FLOOR SEATTLE, WA 981013099	DIRECTOR AND PROGRAM MANAGER 23	87,176		
POLLY M OLSEN 1201 THIRD AVE 48TH FLOOR SEATTLE, WA 981013099	DIRECTOR 2	8,004		
MARTHA ASHENFELTER 1201 THIRD AVE 48TH FLOOR SEATTLE, WA 981013099	DIRECTOR 2	8,004		
COLONEL F BETZ 1201 THIRD AVE 48TH FLOOR SEATTLE, WA 981013099	PRESIDENT 0	0		
ROBERT S MUCKLESTONE 1201 THIRD AVE 48TH FLOOR SEATTLE, WA 981013099	VICE PRES 0	0		
F JEAN WATSON 1201 THIRD AVE 48TH FLOOR SEATTLE, WA 981013099	SEC/TREAS 1	0		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Center for Human Services17018 - 15TH AVE NE Shoreline, WA 98155	NONE	501(C)(3)	YOUTH DEVELOPMENT PROGRAM	30,000
Communites in Schools of Spokane County905 W RIVERSIDE SUITE 508 Spokane, WA 99201	NONE	501(C)(3)	SCHOOL-BASED MENTORING	25,000
IslandWood811 FIRST AVE SUITE 256 Seattle, WA 98104	NONE	501(C)(3)	FIELD SCIENCE INVESTIGATIONS	30,000
Lake Washington Schools FoundationPO BOX 83 Redmond, WA 98073	NONE	501(C)(3)	LOOKING INTO THE NEEDS OF KIDS AND SCHOOLS	30,000
The Fruit Valley FoundationPO BOX 72 Vancouver, WA 986660072	NONE	501(C)(3)	STUDENTS TRANSITIONING TO EXCEPTIONAL PEOPLE	15,000
Communities in Schools of Whatcom CountyPO BOX 6071 Bellingham, WA 98227	NONE	501(C)(3)	MIDDLE SCHOOL RESOURCE COORDINATOR	22,604
Nature Vision Inc10400 192ND AVE NE Redmond, WA 98053	NONE	501(C)(3)	NATURE DISCOVERIES OUTREACH PROJECT	40,000
Rochester Organization of Familes PO BOX 312 Rochester, WA 98579	NONE	501(C)(3)	KID'S PLACE AFTER SCHOOL & SUMMER PROGRAMS	30,000
YWCA of Seattle King Co Snohomish801 23RD AVENUE SOUTH SUITE A Seattle, WA 98144	NONE	501(C)(3)	FEED YOUR BRAIN & REFUGEE SCHOOL PROJECTS	95,000
Boys & Girls Club of King County603 STEWART ST SUITE 300 Seattle, WA 98101	NONE	501(C)(3)	STUDY SQUAD	30,000
University of Puget Sound1500 N WARNER ST 1080 Tacoma, WA 984161080	NONE	501(C)(3)	SUMMER ACADEMIC CHALLENGE	30,000
Children's Home Society of Washington1612 PENNY LANE Walla Walla, WA 993624474	NONE	501(C)(3)	ACADEMICS FUN CLUB/FARM LABOR HOMES	35,000
Clallam County Family YMCA302 S FRANCIS STREET Port Angeles, WA 98362	NONE	501(C)(3)	THE AMERICORPS COLLABORATION	35,000
North Kitsap School District/Suquamish Elem18950 PARK AVENUE NE Suquamish, WA 98392	NONE	501(C)(3)	ROLLING READER PROGRAM	8,325
Big Brothers Big Sisters of NW Washington4204 MERIDIAN ST SUITE 101 Bellingham, WA 98226	NONE	501(C)(3)	SCHOOL BUDDIES MENTORING PROGRAM	30,000
Granite Falls School District307 N ALDER AVE Granite Falls, WA 98252	NONE	501(C)(3)	MENTOR PROGRAM	38,300
White Salmon Valley SchoolPO BOX 1279 White Salmon, WA 98672	NONE	501(C)(3)	STRENGTHENING EARLY LEARNING OPPORTUNITIES	18,109
Mary Walker School DistrictPO BOX 159 Springdale, WA 99173	NONE	501(C)(3)	RURAL ALLIANCE FOR COLLEGE SUCCESS	50,000
Port Gamble S'Klallam Fdn31912 LITTLE BOSTON ROAD NE Kingston, WA 98346	NONE	501(C)(3)	WOLFLE SUMMER EXPERIENCE	10,500
Big Brothers Big Sisters of SW Washington1801 BLACK LAKE BLVD SW Olympia, WA 98512	NONE	501(C)(3)	SCHOOL-BASED MENTORING FOR YOUTH	30,000
Entiat School District2650 ENTIAT WAY Entiat, WA 98822	NONE	501(C)(3)	READING LAB	20,940
Nespelem School DistrictPO BOX 291 Nespelem, WA 99155	NONE	501(C)(3)	ROVING MATH TUTORS	40,000
Garden-Raised Bounty2016 ELLIOTT AVE NW Olympia, WA 98502	NONE	501(C)(3)	CULTIVATING YOUTH EMPLOYMENT	40,000
Washington Alliance for Better Schools18560 1ST AVENUE NE Shoreline, WA 98155	NONE	501(C)(3)	PARENT NATURAL LEADERS	25,000
Communities in Schools of Lakewood 6402 100TH STREET SW Lakewood, WA 98499	NONE	501(C)(3)	S K I L L AFTER SCHOOL PROGRAM	30,000
Peace Community Center2106 S CUSHMAN AVENUE Tacoma, WA 98405	NONE	501(C)(3)	MIDDLE SCHOOL PROGRAM START-UP	35,000
Children's Discovery Fdn The Funhouse30 PEA PATCH LANE Eastsound, WA 98245	NONE	501(C)(3)	FUNHOUSE MENTOR PROJECT	30,000
Readiness to Learn Whidbey FoundationPO BOX 346 Langley, WA 98260	NONE	501(C)(3)	EDUCATIONAL SUPPORT FOR HOMELESS STUDENTS	20,000
Communities in Schools of SeattlePO BOX 24872 Seattle, WA 98124	NONE	501(C)(3)	SITE COORDINATION	40,000
Communities in Schools of PeninsulaPO BOX 684 Vaughn, WA 98394	NONE	501(C)(3)	MENTORING OUR STUDENTS TO SUCCEED	34,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Friends of the Children of King CountyPO BOX 22801 Seattle, WA 98122	NONE	501(C)(3)	ENABLING VULNERABLE YOUTH TO ACHIEVE SUCCESS	50,000
New FuturesPO BOX 66958 Burien, WA 98166	NONE	501(C)(3)	AFTER SCHOOL YOUTH PROGRAM	40,000
Yakama Christian MissionPO BOX 547 White Swan, WA 98952	NONE	501(C)(3)	JUST LEARNING EXPANDED LEARNING OPPORTUNITY	44,500
Office of the Education Ombudsman155 NE 100TH ST SUITE 210 Seattle, WA 981258012	NONE	501(C)(3)	NO PARENT LEFT BEHIND	30,000
Highline School District440 SOUTH 186TH STREET Burien, WA 98148	NONE	501(C)(3)	STEM INTERNSHIPS	40,000
Snoqualmie Valley School District18618 NE 202ND STREET Woodinville, WA 98077	NONE	501(C)(3)	FIRST YEAR LITERACY FOR LIFE PROGRAM	28,500
Edmonds School District18638 - 44TH AVENUE WEST Lynnwood, WA 98037	NONE	501(C)(3)	FAMILY ACADEMIC NIGHTS	88,837
Mary Bridge Children's Foundation409 SOUTH J STREET Tacoma, WA 98405	NONE	501(C)(3)	REACH OUT & READ	10,000
Communities in Schools of Federal WayPO BOX 3440 Federal Way, WA 98063	NONE	501(C)(3)	MENTORING PROGRAM	35,000
Total . . . . ▶ **3a**				1,315,115

TY 2011 Accounting Fees Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE & REVIEW	3,552	3,196		355

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TY 2011 Investments Corporate Stock Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AIR PRODUCTS & CHEMICALS	60,828	75,223
APACHE CORP	48,950	60,507
BAKER HUGHES INC	52,974	48,154
BANK OF NEW YORK	43,666	28,113
CHEVRON CORPORATION	55,705	93,632
CISCO SYSTEMS	45,486	56,265
DANAHER	48,751	75,358
EMC CORP	52,359	76,855
EATON CORP	31,198	43,399
GENERAL ELECTRIC CO	54,167	60,070
INTEL CORP	55,932	68,021
IBM	36,276	118,419
MICROSOFT CORP	84,023	84,759
NIKE INC	32,609	83,649
ORACLE CORP	40,457	69,665
PEPSICO INC	89,669	96,340
PFIZER INC	29	38,021
PROCTER & GAMBLE	72,503	82,720
STRYKER CORP	43,362	44,689
SYSCO CORP	67,989	74,293
UNITED PARCEL CL B	42,120	51,599
UNITED TECHNOLOGIES	57,341	76,379
WALMART STORES	59,553	72,728
WELLS FARGO & CO	39,794	41,257
NOVARTIS AG ADR	96,916	101,877
WALT DISNEY CO	76,037	92,213
FRANKLIN RESOURCES	59,854	64,457
QUALCOMM INC	69,887	91,130
AT&T INC	79,954	99,974
EXXON MOBIL CORP	39,453	50,008

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE	84,497	74,114
SPDR S&P BIOTECH	45,335	54,382
VF CORPORATION	22,685	56,511
COMCAST CORP	43,622	57,070
CHARLES SCHWAB CORP	23,215	18,669
ACCENTURE PLC F	46,879	77,077
ABBOTT LABS	64,479	68,544
BLACKROCK INC	53,730	58,998
CHUBB CORP	46,538	60,775
SPDR GOLD TRUST	394,295	455,970
ADTRAN INC	22,615	21,414
ANALOGIC CORP	14,142	17,196
ANGIODYNAMICS	19,262	20,142
BIO RAD LABS INC	16,576	16,807
HAEMONETICS CORP	17,666	18,366
HAYNES INTL INC NEW	14,885	20,202
LSB INDS INC	20,010	25,367
MDU RESOURCES GRP	15,326	15,988
NATIONAL PRESTO INDS	19,617	16,380
NETGEAR INC	13,004	13,596
OSI SYSTEMS INC	29,247	39,756
OLD NATL BANCORP	20,873	24,115
OPLINK COMMUNICATION	15,389	14,411
PARAMETRIC TECH CORP	21,659	17,986
PIPER JAFFRAY COS	19,282	20,200
POLYCOM	23,767	21,516
POWELL INDUSTRIES	16,657	15,327
RAVEN INDS INC	11,756	17,332
ROBBINS AND MYERS	21,439	34,470
ROFIN-SINAR TECH	22,503	17,594

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROLLINS INC	22,674	28,331
SM ENERGY CO	15,422	22,661
STERIS CORPORATION	21,695	18,787
TRACTOR SUPPLY CO	22,505	37,530
TRIMBLE NAVIGATION	33,825	39,928
II-VI INC	25,498	24,419
UMB FINANCIAL CORP	20,227	20,301
VIEWPOINT FINANCIAL	22,093	27,256
WABTEC CORPORATION	19,742	29,379
WOODWARD INC	29,341	37,451
ZOLL MEDICAL CORP	21,414	42,331
SYKES ENTERPRISES	26,239	24,430
ALLSCRIPTS HEALTH	11,245	11,080
APPLE INC	35,828	50,625
APTARGROUP INC	16,427	18,520
AUTOMATIC DATA PROC	22,800	26,735
AVON PRODUCTS INC	16,010	8,735
BB&T CORPORATION	13,438	13,969
CR BARD INC	10,999	11,543
BAXTER INTL INC	11,006	11,380
CARBO CERAMICS INC	13,749	16,033
COSTCO WHOLESALE	8,406	10,832
CREE RESEARCH INC	13,173	5,290
DEERE & CO	24,677	26,299
DENTSPLY INTL INC	9,790	10,672
EAST WEST BANCORP	11,722	14,516
GOOGLE INC	32,313	38,754
GRAINGER W W INC	26,963	40,246
HOME DEPOT INC	13,802	18,287
JOHNSON CONTROLS	14,973	15,317

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KONINKLIJKE PHILIPS	11,970	7,961
KRAFT FOODS INC	76,547	81,071
MCCORMICK & CO	15,115	17,899
PNC FINANCIAL SVCS	22,536	24,798
PERRIGO CO	9,286	14,109
SCHNITZER STEEL INDS	15,820	13,107
TENARIS SA-ADR	9,537	8,551
THERMO FISHER	12,315	11,467
TIME WARNER INC NEW	11,052	12,649
TIME WARNER CABLE	29,981	34,964
VEOLIA ENVIRONMENT	16,095	6,740
VESTAS WIND SYS ADR	9,163	2,816
VISA INC	12,214	16,752
ZIMMER HOLDINGS INC	15,846	16,293
SUNCOR ENERGY INC	45,055	31,281
UNITEDHEALTH GROUP	42,091	47,132
COVIDIEN PLC	42,055	37,583
WEST PHARMACEUTIALS	17,801	17,647
BILL BARRETT CORP	25,297	20,442
ENERSYS	10,800	12,985
FIRSTMERIT CORP	24,505	21,182
HILL-ROM HOLDINGS INC	22,129	25,267
PVH CORP	15,315	16,565
TEKELEC	24,991	29,784
COOPER INDUSTRIES	21,058	18,953
CHECK POINT SOFTWARE TECH	12,631	13,398
ALTERA CORPORATION	8,917	9,275
AON CORP	10,509	10,530
DIGITAL REALTY TRUST	10,871	12,667
GEN-PROBE INC	11,103	10,642

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GILEAD SCIENCES INC	11,203	11,870
HOSPIRA INC	14,434	8,655
ILLINOIS TOOL WORKS	11,099	10,977
KLA-TENCOR CORP	10,895	13,993
METLIFE INC	18,230	14,343
NORDSTROM INC	10,788	11,433
VALMONT INDS INC	16,569	15,888
VODAFONE GROUP PLC ADR	21,833	22,704
WATERS CORPORATION	10,997	11,108

TY 2011 Investments - Other Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HARBOR INT'L FUND	AT COST	2,811,418	2,649,829
VANGUARD S/T INVESTMENT FUND	AT COST	866,894	869,690
VANGUARD INFL - ADM	AT COST	242,281	271,957
VANGUARD GNMA FD-ADM	AT COST	992,855	1,031,336
VANGUARD I-T INV GRD	AT COST	1,098,918	1,119,422
T ROWE PRICE SMALL CAP VALUE	AT COST	153,182	150,391
ING GLOBAL REAL ESTATE	AT COST	515,344	524,698
EATON VANCE TAX-MGD	AT COST	609,480	548,497
MATTHEWS ASIA DIVIDEND FUND	AT COST	323,000	281,889
OSTERWEIS FUND	AT COST	404,000	382,009
UTILITIES SELECT SECTOR	AT COST	79,732	97,218
YACKTMAN FUND	AT COST	474,000	475,357
BROWN CAPITAL MGMT	AT COST	263,500	263,212
FIRST EAGLE OVERSEAS CL 1	AT COST	309,000	278,423
GREENHAVEN COMMODITY ETF	AT COST	433,036	417,025

TY 2011 Legal Fees Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	39,348	3,935		35,414

TY 2011 Other Decreases Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Description	Amount
ACCRUED INCOME IN 2011 REC'D IN 2012	12,005
NONCASH CONTRIBUTION - FMV > BOOK VALUE	1,112,517

TY 2011 Other Expenses Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVT MGMT FEES	88,010	82,190		5,820
PROGRAM MGMT FEES	2,899	0		2,899

TY 2011 Other Increases Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Description	Amount
ACCRUED INCOME IN 2010 REC'D IN 2011	15,487
MISCELLANEOUS ADJUSTMENTS/ROUNDING	34
LOSS ON 2011 SALES SETTLED IN 2012	15,506

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TY 2011 Taxes Schedule

Name: DISCUREN CHARITABLE FOUNDATION

EIN: 20-2046554

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	13,037	13,037		0
FEDERAL TAX DUE 2010 990-PF	103,583	0		0
FEDERAL ESTIMATE 2011 990-PF	3,000	0		0