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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 , and ending

Name of foundation
THE MULVA FAMILY FOUNDATION

A Employer identification number
20-3221183

Number and street (or P O box number if mail is not delivered to street address)
11603 VERSAILLES LAKES LANE

Room/suite

B Telephone number (see instructions)
281-500-7015

City or town, state, and ZIP code
HOUSTON TX 77082

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) ▶ $ 63,052,442

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) (see 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)	45,980,574			
	2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	5,754	5,754	0	
	4	Dividends and interest from securities	513,928	513,928	0	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-5,343			
	b	Gross sales price for all assets on line 6a 416,515				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & 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	46,494,913	519,682	N/A 0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 1	16,050	6,790		9,260
	c	Other professional fees (attach schedule) Stmt 2	10,956	10,856		100
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 3	2,320			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 4	54			54
	24	**Total operating and administrative expenses.** Add lines 13 through 23	29,380	17,646	0	9,414
	25	Contributions, gifts, grants paid See Statement 5	450,000			450,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	479,380	17,646	0	459,414
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	46,015,533			
	b	**Net investment income** (if negative, enter -0-)		502,036		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	188	90	90
	2	Savings and temporary cash investments	2,452,836	1,480,428	1,480,428
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	492	2,320	2,320
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 6	13,610,501	61,569,604	61,569,604
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	16,064,017	63,052,442	63,052,442
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	16,064,017	63,052,442	
	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** (see instructions)	16,064,017	63,052,442	
	31	**Total liabilities and net assets/fund balances** (see instructions)	16,064,017	63,052,442	

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	16,064,017
2	Enter amount from Part I, line 27a	2	46,015,533
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	1,163,372
4	Add lines 1, 2, and 3	4	63,242,922
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	190,480
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	63,052,442

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Publicly Traded Securities	P	Various	Various
b				
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	416,515		421,858	-5,343
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-5,343
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** -5,343

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 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 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	173,202	9,009,794	0.019224
2009	59,966	3,712,321	0.016153
2008	1,352	902,559	0.001498
2007			
2006			

2 **Total** of line 1, column (d)	2	0.036875
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	0.012292
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	17,357,191
5 Multiply line 4 by line 3	5	213,355
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,020
7 Add lines 5 and 6	7	218,375
8 Enter qualifying distributions from Part XII, line 4	8	459,414

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	5,020
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	5,020
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	5,020
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,320		
b	Exempt foreign organizations—tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d	NONE		
7	Total credits and payments Add lines 6a through 6d			7	2,320
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	2
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,702
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 page 19 of the 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 ▶ $ NONE **(2)** On foundation managers ▶ $ NONE			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ NONE			
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) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ HARVEY L. BLACK, JR. Telephone no ▶ 281-500-7015
8122 CAROLINE RIDGE DRIVE
Located at ▶ HUMBLE TX ZIP+4 ▶ 77396

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 N/A ▶ 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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		X
	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? N/A	1c		
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 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 ▶ 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) 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? N/A	4b		

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 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 instructions)? N/A | 5b | | |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
JAMES J. MULVA 11603 VERSAILLES LAKES LANE	HOUSTON TX 77082	PRESIDENT 0.50	0	0	0
MIRIAM B. MULVA 11603 VERSAILLES LAKES LANE	HOUSTON TX 77082	DIRECTOR 0.50	0	0	0
JOHN A. CARRIG 11606 MONICA LANE	HOUSTON TX 77024	DIRECTOR 0.50	0	0	0
HARVEY L. BLACK, JR. 8122 CAROLINE RIDGE DRIVE	HUMBLE TX 77396	SECRETARY 0.50	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see 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 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 ▶		

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 (see instructions)

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

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	15,948,651
b	Average of monthly cash balances	1b	1,672,863
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	17,621,514
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	17,621,514
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	264,323
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,357,191
6	**Minimum investment return.** Enter 5% of line 5	6	867,860

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	867,860
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,020		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	NONE		
c	Add lines 2a and 2b			2c	5,020
3	Distributable amount before adjustments Subtract line 2c from line 1			3	862,840
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	862,840
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	862,840

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	459,414
b	Program-related investments—total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	459,414
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 instructions)	5	5,020
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	454,394

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					862,840
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				440,647	
b Total for prior years 20 ____ , 20 ____ , 20 ____			NONE		
3 Excess distributions carryover, if any, to 2011					
a From 2006	NONE				
b From 2007	NONE				
c From 2008	NONE				
d From 2009	NONE				
e From 2010	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 459,414					
a Applied to 2010, but not more than line 2a				440,647	
b Applied to undistributed income of prior years (Election required—see instructions)			NONE		
c Treated as distributions out of corpus (Election required—see instructions)		NONE			
d Applied to 2011 distributable amount					18,767
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))		NONE			
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b Taxable amount—see instructions			NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				NONE	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					844,073
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2007	NONE				
b Excess from 2008	NONE				
c Excess from 2009	NONE				
d Excess from 2010	NONE				
e Excess from 2011	NONE				

Part XIV Private Operating Foundations (see 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 ▶ NOT APPLICABLE

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
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 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))

James J. Mulva and Mriam B. Mulva $45,980,574

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

N/A

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				
St John Vianney Catholic Church 625 Nottingham Oaks Trail Houston TX 77079	N/A	N/A	To Support Religious Purpose	100,000
Mary Martha Outreach 1845 W 4th Street Bartlesville OK 74003	N/A	N/A	To Support Charitable Purpose	50,000
Birthright of Bartlesville 301 Seneca Ave Bartlesville OK 74003	N/A	N/A	To Support Charitable Purpose	25,000
U of TX McCombs School of Bus. 1 Univ. Station B6000 Austin TX 78712	N/A	N/A	To Support Educational Purpose	100,000
Pontifical North American College 3211 4th Street NE Washington, DC DC 20017	N/A	N/A	To Support Relig/Edu. Purpose	50,000
Norbertine Community New Mexico 5825 Coors Blvd Albuquerque NM 87121	N/A	N/A	To Support Educational Purpose	50,000
Green Country Free Clinic 500 SE Frank Phillips Bartlesville OK 74003	N/A	N/A	To Support Charitable Purpose	50,000
Texas Heart Institute 6770 Bertner Ave Houston TX 77030	N/A	N/A	To Support Edu/Scientific Purpose	25,000
Total			▶ 3a	450,000
b Approved for future payment N/A				
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 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			14	5,754	
4 Dividends and interest from securities			14	513,928	
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	-5,343	
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		514,339	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 514,339

(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) (See instructions)
N/A	

DAA

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

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

Signature of officer or trustee: [signature] Date: 5-11-12 Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
HARVEY L. BLACK, JR.	[signature]	05/10/12	
Firm's name ▶ Harvey L. Black Jr., Attorney at Law		PTIN	P00958913
Firm's address ▶ 8122 Caroline Ridge Dr Humble, TX 77396-1102		Firm's EIN ▶	
		Phone no	281-500-7015

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 MULVA FAMILY FOUNDATION	20-3221183

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
THÈ MULVA FAMILY FOUNDATION

Employer identification number
20-3221183

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	JAMES J. & MIRIAM B. MULVA 11603 VERSAILLES LAKES LANE HOUSTON TX 77082	$ 45,980,574	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE MULVA FAMILY FOUNDATION	20-3221183

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	634,827 SHARES, CONOCOPHILLIPS COMMON STOCK; AVG. OF HIGH ($73.11) & LOW ($71.75) TRADING PRICE 12/28/11 WAS $72.43 P/S	$ 45,980,520	12/28/11

(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
		$	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting & tax services See Statement 9	$ 16,050	$ 6,790	$	$ 9,260
Total	$ 16,050	$ 6,790	$ 0	$ 9,260

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Administrative	$ 100	$	$	$ 100
Investment Related Services See Statement 9	10,856	10,856		
Total	$ 10,956	$ 10,856	$ 0	$ 100

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise Taxes	$ 2,320	$	$	$
Total	$ 2,320	$ 0	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Postage and Delivery Expenses	54			54
Total	$ 54	$ 0	$ 0	$ 54

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
100,000					12/19/11
50,000					12/19/11
25,000					12/19/11
100,000					12/19/11
50,000					12/19/11
50,000					12/19/11
50,000					12/19/11
25,000					12/21/11

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ConocoPhillips, 820,162 Shrs	$	$ 59,765,205	Market	$ 59,765,205
Regent Street II, LTD, 1,000 Shrs		909,641	Market	909,641
Activision Blizzard (ATVI), 295 Shrs		3,634	Market	3,634
AECOM Tech (ACM), 117 Shrs		2,407	Market	2,407
Am. Cap. Agency (AGNC), 182 Shrs		5,111	Market	5,111
Analog Devices (ADI), 139 Shrs		4,973	Market	4,973
Annaly Cap. Mgmt (NLY), 423 Shrs		6,751	Market	6,751
Avery Dennison (AVY), 97 Shrs		2,782	Market	2,782
Babcok & Wilcox (BWC), 194 Shrs		4,683	Market	4,683
Boston Scientific (BSX), 527 Shrs		2,814	Market	2,814
Brandywine Realty T (BDN), 222 Shrs		2,109	Market	2,109
Broadrıdge Fin. (BR), 236 Shrs		5,322	Market	5,322
Cablevison Systems (CVC), 278 Shrs		3,953	Market	3,953
Chubb (CB), 87 Shrs		6,022	Market	6,022
Clorox (CLX), 54 Shrs		3,594	Market	3,594
Cons Edison (ED), 53 Shrs		3,288	Market	3,288
Constellation Energy (CEG), 126 Shrs		4,998	Market	4,998
El Paso (EP), 132 Shrs		3,507	Market	3,507
Endurance Corp (ENH), 113 Shrs		4,322	Market	4,322
Entergy (ETR), 69 Shrs		5,040	Market	5,040
First Amer. Finl. (FAF), 236 Shrs		2,990	Market	2,990
Genuine Parts (GPC), 77 Shrs		4,712	Market	4,712
Grace WR (GRA), 59 Shrs		2,709	Market	2,709
Great Plains Energy (GXP), 199 Shrs		4,334	Market	4,334
H. J. Heinz (HNZ), 103 Shrs		5,566	Market	5,566
Haemonetics (HAE), 61 Shrs		3,734	Market	3,734
Hasbro (HAS), 106 Shrs		3,380	Market	3,380
HCP, Inc (HCP), 132 Shrs		5,469	Market	5,469
Health Care REIT (HCN), 77 Shrs		4,199	Market	4,199
Hudson Cıty Bancorp (HCBK), 401 Shrs		2,506	Market	2,506
Invesco (IVZ), 169 Shrs		3,395	Market	3,395
M&T Bank (MTB), 67 Shrs		5,115	Market	5,115
Mattel (MAT), 194 Shrs		5,385	Market	5,385
McKesson (MCK), 77 Shrs		5,999	Market	5,999
NY Com. Bancorp (NYB), 400 Shrs		4,948	Market	4,948
Nexen (NXY), 153 Shrs		2,434	Market	2,434
Nisource (NI), 222 Shrs		5,286	Market	5,286

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Old Republic (ORI), 196 Shrs	$	$ 1,817	Market	$ 1,817
Omincom (OMC), 125 Shrs		5,573	Market	5,573
Progress Energy (PGN), 142 Shrs		7,955	Market	7,955
Range Resources (RRC), 88 Shrs		5,451	Market	5,451
Rockwell Collins (COL), 60 Shrs		3,322	Market	3,322
Sanofi CVR RTS (GCVRZ), 536 Shrs		643	Market	643
Scana (SCG), 122 Shrs		5,497	Market	5,497
Seadrill (SDRL), 113 Shrs		3,749	Market	3,749
Sempra (SRE), 100 Shrs		5,500	Market	5,500
Sonoco Products (SON), 79 Shrs		2,604	Market	2,604
SPDR Gold (GLD), 74 Shrs		11,247	Market	11,247
St. Jude Medical (STJ), 150 Shrs		5,145	Market	5,145
Suntrust Bks (STI), 198 Shrs		3,505	Market	3,505
Tel & Data Systems (TDS's), 121 Shrs		2,881	Market	2,881
Ultra Petroleum (UPL), 79 Shrs		2,341	Market	2,341
Weatherford Intern. (WFT), 202 Shrs		2,957	Market	2,957
XCEL Energy (XEL), 159 Shrs		4,395	Market	4,395
Xerox (XRX), 533 Shrs		4,243	Market	4,243
Zimmer Hldings (ZMH), 65 Shrs		3,472	Market	3,472
Allergan (AGN), 58 Shrs		5,089	Market	5,089
Amazon (AMZN), 17 Shrs		2,943	Market	2,943
American Express (AXP), 113 Shrs		5,330	Market	5,330
American Tower (AMT), 71 Shrs		4,261	Market	4,261
Apple (AAPL), 26 Shrs		10,530	Market	10,530
Baidu (BIDU), 10 Shrs		1,165	Market	1,165
Boeing (BA), 59 Shrs		4,328	Market	4,328
Capital One Fin. (COF), 154 Shrs		6,513	Market	6,513
Cisco Sys (CSCO), 140 Shrs		2,531	Market	2,531
Citigroup (C), 220 Shrs		5,788	Market	5,788
Coach (COH), 22 Shrs		1,343	Market	1,343
CVS Caremark (CVS), 181 Shrs		7,381	Market	7,381
Du Pont (DD), 58 Shrs		2,655	Market	2,655
EMC Corp (EMC), 215 Shrs		4,631	Market	4,631
Ensco (ESV), 59 Shrs		2,768	Market	2,768
Express Scripts (ESRX), 67 Shrs		2,994	Market	2,994
General Motors (GM), 106 Shrs		2,149	Market	2,149
Gilead Science (GILD), 33 Shrs		1,351	Market	1,351

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Google (GOOG), 22 Shrs	$	$ 14,210	Market	$ 14,210
Halliburton (HAL), 80 Shrs		2,761	Market	2,761
Home Depot (HD), 134 Shrs		5,633	Market	5,633
Intel (INTC), 104 Shrs		2,522	Market	2,522
Intl Business Machines (IBM), 47 Shr		8,642	Market	8,642
Johnson & Johnson (JNJ), 60 Shrs		3,935	Market	3,935
JP Morgan (JPM), 216 Shrs		7,182	Market	7,182
Kraft Foods (KFT), 104 Shrs		3,885	Market	3,885
Mastercard (MA), 14 Shrs		5,219	Market	5,219
McDonalds (MCD), 53 Shrs		5,317	Market	5,317
Merck (MRK), 68 Shrs		2,564	Market	2,564
Metlife (MET), 197 Shrs		6,142	Market	6,142
Microsoft (MSFT), 318 Shrs		8,255	Market	8,255
Monsanto (MON), 35 Shrs		2,452	Market	2,452
News Corp (NWSA), 420 Shrs		7,493	Market	7,493
Nike (NKE), 40 Shrs		3,855	Market	3,855
Oracle (ORCL), 192 Shrs		4,925	Market	4,925
Pfizer (PFE), 211 Shrs		4,566	Market	4,566
Philip Morris (PM), 56 Shrs		4,395	Market	4,395
PNC Finl (PNC), 50 Shrs		2,884	Market	2,884
Precision Castparts (PCP), 29 Shrs		4,779	Market	4,779
Procter & Gamble (PG), 20 Shrs		1,334	Market	1,334
Qualcomm (QCOM), 125 Shrs		6,838	Market	6,838
Schlumberger (SLB), 109 Shrs		7,446	Market	7,446
DirectTV (DTV), 152 Shrs		6,500	Market	6,500
Union Pacific (UNP), 59 Shrs		6,250	Market	6,250
United Parcel (UPS), 39 Shrs		2,854	Market	2,854
United Technologies (UTX), 77 Shrs		5,628	Market	5,628
United Health (UNH), 54 Shrs		2,737	Market	2,737
Viacom (VIAB), 62 Shrs		2,815	Market	2,815
Walt Disney (DIS), 79 Shrs		2,963	Market	2,963
Well Point (WLP), 58 Shrs		3,843	Market	3,843
Akbank Turk (AKBTY), 300 Shrs		1,884	Market	1,884
America Movil (AMX), 204 Shrs		4,610	Market	4,610
Banco Do Brasil (BDORY), 334 Shrs		4,208	Market	4,208
Banco Macro (BMA), 124 Shrs		2,418	Market	2,418
Bidvest Group (BDVSY), 97 Shrs		3,684	Market	3,684

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
China Const. Bank (CICHY), 189 Shrs	$	$ 2,635	Market	$ 2,635
Cielo SA (CIOXY), 231 Shrs		5,988	Market	5,988
Clicks Group (CCKRY), 148 Shrs		3,256	Market	3,256
Commercial Intl Bnk (CIBEY), 775 Shr		2,317	Market	2,317
Comp De Beb Ambev (ABV), 121 Shrs		4,367	Market	4,367
Companhia Siderurgica (SID), 345 Shr		2,822	Market	2,822
Desarrolladora Homex (HXM), 88 Shrs		1,485	Market	1,485
Gazprom (OGZPY), 293 Shrs		3,130	Market	3,130
Grupo Televisa (TV), 150 Shrs		3,159	Market	3,159
Infosys (INFY), 55 Shrs		2,826	Market	2,826
KB Financial, (KB), 119 Shrs		3,730	Market	3,730
Kimberly Clark (KCDMY), 128 Shrs		3,396	Market	3,396
KOC Hldg (KHOLY), 169 Shrs		2,515	Market	2,515
Kumba Iron Ore (KIROY), 18 Shrs		1,104	Market	1,104
Massmart Hldgs, 38 Shrs		1,606	Market	1,606
Mobile Telesystems (MBT), 265 Shrs		3,890	Market	3,890
NedBank Grp (NDBKY), 197 Shrs		3,479	Market	3,479
Netease.com (NTES), 57 Shrs		2,557	Market	2,557
Orascom Constr (ORSCY), 105 Shrs		3,423	Market	3,423
Oriflame Cosmetics (OFLMY), 207 Shrs		3,254	Market	3,254
Phillipine LG Dist. Tel. (PHI), 99 S		5,704	Market	5,704
Pretoria Port. Cement (PPCYY), 300 S		2,001	Market	2,001
PT BK Mandiri Persero (PPERY), 193 S		1,409	Market	1,409
PT Perusahaan Gas (PPAAY), 153 Shrs		2,647	Market	2,647
PT Semen Gresik Persero (PSGTY), 67		4,183	Market	4,183
PT Telekomunikasi Indo. (TLK), 153 S		4,703	Market	4,703
PT United Tractors (PUTKY), 43 Shrs		2,497	Market	2,497
PTT Explo & Prodtn (PEXNY), 206 Shrs		2,122	Market	2,122
Sanlam (SLLDY), 178 Shrs		3,170	Market	3,170
Sberbank Russia (SBRCY), 384 Shrs		3,817	Market	3,817
Shinhan Fin. Grp (SHG), 56 Shrs		3,820	Market	3,820
Shoprite Hldigs (SRHGY), 132 Shrs		4,392	Market	4,392
Strd Bank Grp (SBGOY), 114 Shrs		2,803	Market	2,803
Taiwan Smcndctr Mfg (TSM), 315 Shrs		4,067	Market	4,067
Tiger Brands (TBLMY), 138 Shrs		4,257	Market	4,257
Turkcell Iletism (TKC), 346 Shrs		4,069	Market	4,069
Weichai Pwr (WEICY), 175 Shrs		3,404	Market	3,404

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
YPF Sociedad (YPF), 90 Shrs	$	$ 3,121	Market	$ 3,121
Companhia Enerty (CIG), 323 Shrs		5,746	Market	5,746
Vale (VALE'P), 238 Shrs		4,903	Market	4,903
Advent Sfwr (ADVS), 124 Shrs		3,021	Market	3,021
Albemarle Corp (ALB), 123 Shrs		6,336	Market	6,336
Alex. & Baldwin (ALEX), 114 Shrs		4,654	Market	4,654
Alleghany (Y), 7 Shrs		1,997	Market	1,997
Amer. Eagle Outfitters (AEO), 113 Sh		1,728	Market	1,728
Atwood Oceanics (ATW), 141 Shrs		5,610	Market	5,610
Cabela's (CAB), 239 Shrs		6,075	Market	6,075
Corrections Corp (CXW), 201 Shrs		4,094	Market	4,094
Eaton Vance (EV), 252 Shrs		5,957	Market	5,957
Energizer Hldgs (ENR), 36 Shrs		2,789	Market	2,789
First Indust. Realty (FR), 225 Shrs		2,302	Market	2,302
Hasbro (HAS), 32 Shrs		1,021	Market	1,021
Hatteras Finl (HTS), 105 Shrs		2,769	Market	2,769
Kaman Corp (KAMN), 110 Shrs		3,005	Market	3,005
Kinder Morgan (KMR), 59 Shrs		4,633	Market	4,633
Knoll (KNL), 88 Shrs		1,307	Market	1,307
Martin Marietta (MLM), 29 Shrs		2,187	Market	2,187
MBIA (MBI), 442 Shrs		4,891	Market	4,891
MICREL (MCRL), 373 Shrs		3,771	Market	3,771
Montpelier (MRH), 202 Shrs		3,586	Market	3,586
Newmarket (NEU), 36 Shrs		7,132	Market	7,132
Nu Skin (NUS), 128 Shrs		6,217	Market	6,217
Old Dominion Frt Line (ODFL), 144 Sh		5,836	Market	5,836
Owens & Minor (OMI), 51 Shrs		1,417	Market	1,417
Pricesmart (PSMT), 116 Shrs		8,072	Market	8,072
Service Corp Intl (SCI), 445 Shrs		4,739	Market	4,739
Sturm Ruger (RGR), 83 Shrs		2,777	Market	2,777
Tejon Ranch (TRC), 112 Shrs		2,742	Market	2,742
Tenet Healthcare (THC), 686 Shrs		3,519	Market	3,519
Tredegar Corp (TG), 223 Shrs		4,955	Market	4,955
UDR, Inc. (UDR), 122 Shrs		3,062	Market	3,062
Value Click (VCLK), 279 Shrs		4,545	Market	4,545
White Mountain (WTM), 6 Shrs		2,721	Market	2,721
Allianz (AZSEY), 232 Shrs		2,197	Market	2,197

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Alstom (ALSMY), 475 Shrs	$	$ 1,401	Market	$ 1,401
Alumina (AWC), 285 Shrs		1,314	Market	1,314
Anglogold Ashanti (AU), 92 Shrs		3,905	Market	3,905
Astrazeneca (AZN), 89 Shrs		4,120	Market	4,120
Axis Capital (AXS), 62 Shrs		1,982	Market	1,982
Barrick Gold Corp (ABX), 119 Shrs		5,385	Market	5,385
Cameco (CCJ),264 Shrs		4,765	Market	4,765
Carrefour (CRRFY), 929 Shrs		4,162	Market	4,162
Centrais Elect Bras (EBR), 207 Shrs		2,010	Market	2,010
Dai Nippon Prgt (DNPLY), 422 Shrs		3,992	Market	3,992
Daiichi Sankyo (DSNKY), 101 Shrs		1,976	Market	1,976
East Japan Ry (EJPRY), 167 Shrs		1,745	Market	1,745
Electricicite De France (ECIFY), 498		2,395	Market	2,395
Embraer (ERJ), 62 Shrs		1,564	Market	1,564
Finmeccanica (FINMY), 997 Shrs		1,775	Market	1,775
Fujifilm (FUJIY), 105 Shrs		2,442	Market	2,442
Gazprom (OGZPY), 327 Shrs		3,493	Market	3,493
Glaxosmithkline (GSK), 93 Shrs		4,244	Market	4,244
Gold Fields (GFI), 216 Shrs		3,294	Market	3,294
Hachijuni Bank (HACBY), 34 Shrs		1,931	Market	1,931
Home Retail (HMRTY), 308 Shrs		1,589	Market	1,589
Kinross Gold (KGC), 291 Shrs		3,317	Market	3,317
Korea Elect. Power (KEP), 222 Shrs		2,438	Market	2,438
Marine Harvest (MNHVY), 153 Shrs		1,302	Market	1,302
MS&AD Ins (MSADY), 431 Shrs		3,918	Market	3,918
Newcrest Mining (NCMGY), 124 Shrs		3,758	Market	3,758
Nexen (NXY), 247 Shrs		3,930	Market	3,930
Nintendo (NTDOY), 137 Shrs		2,321	Market	2,321
Nippon Telegraph (NTT), 233 Shrs		5,902	Market	5,902
Nokia (NOK), 552 Shrs		2,661	Market	2,661
Panasonic (PC), 239 Shrs		2,005	Market	2,005
Polyus Gold (PLZLY), 476 Shrs		1,404	Market	1,404
PT Telekomunikasi Indo. (TLK), 58 Sh		1,783	Market	1,783
Rohm Co (ROHCY), 104 Shrs		2,396	Market	2,396
Sanofi (SNY), 144 Shrs		5,262	Market	5,262
Sekisui House (SKHSY), 309 Shrs		2,691	Market	2,691
Seven & I Hldgs (SVNDY), 61 Shrs		3,370	Market	3,370

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Shiseido (SSDOY), 221 Shrs	$	$ 4,007	Market	$ 4,007
Siemens Aktiengesellschaft (SI), 25		2,390	Market	2,390
SK Telecom (SKM), 296 Shrs		4,029	Market	4,029
Societe Generale (SCGLY), 191 Shrs		833	Market	833
Sumitomo Mitsui (SUTNY), 660 Shrs		1,874	Market	1,874
Swisscom (SCMWY), 86 Shrs		3,261	Market	3,261
Talisman Energy (TLM), 119 Shrs		1,517	Market	1,517
Telecom Italia (TI'A), 360 Shrs		3,204	Market	3,204
TNT Express (TNTEY), 320 Shrs		2,355	Market	2,355
TOYOTA , (TM) 34 Shrs		2,248	Market	2,248
Transocean (RIG), 37 Shrs		1,420	Market	1,420
UBS (UBS), 172 Shrs		2,035	Market	2,035
Vodafone (VOD), 177 Shrs		4,961	Market	4,961
Walcoal (WACLY), 41 Shrs		2,691	Market	2,691
Wollters Kluwer (WTKWY), 199 Shrs		3,407	Market	3,407
Total	$ 0	$ 61,569,604		$ 61,569,604

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Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Unrealized gain on ConocoPhillips stock	$ 1,163,372
Total	$ 1,163,372

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Unrealized Loss on Shares held MSSB	$ 100,121
Unrealized Loss on Shares in Regent Street II, LTD	90,359
Total	$ 190,480

STATEMENT 9 – Form 990-PF, Part I, Lines 16b & 16c (supplemental)

The accounting and a certain portion of the other professional fees set forth in Part 1, line 16b and line 16c relate to services provided by Harvey L Black, Jr , a self-employed professional who provided these services pursuant to a professional services agreement for administrative, professional and accounting services compensated on an hourly fee basis For the year ended December 31, 2011, a total of $16,150 was paid pursuant to this agreement to Mr Black as follows

Description of Services	Amount
Accounting and tax services	$ 16,050
Other professional services	100
Total	$16,150

Mr Black also serves as Secretary to The Mulva Family Foundation Mr Black performs his duties as Secretary without charge to The Mulva Family Foundation