EXTENSION GRANTED TO 11/15/12

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
FB FOUNDATION
C/O HENRY & HORNE, LLP

A Employer identification number
20-3290149

Number and street (or P O box number if mail is not delivered to street address): 7098 E COCHISE ROAD — Room/suite: 100

B Telephone number: 480-483-1170

City or town, state, and ZIP code
SCOTTSDALE, AZ 85253

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,370,989.

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

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	41,928.	41,928.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	88,634.			
b Gross sales price for all assets on line 6a 1,890,044.				
7 Capital gain net income (from Part IV, line 2)		88,634.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	1,828.	<2,107.>		STATEMENT 2
12 **Total.** Add lines 1 through 11	132,390.	128,455.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	1,746.	873.		873.
b Accounting fees STMT 4	2,627.	1,313.		1,314.
c Other professional fees STMT 5	20,340.	20,340.		0.
17 Interest				
18 Taxes STMT 6	156.	156.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	662.	662.		23.
24 **Total operating and administrative expenses.** Add lines 13 through 23	25,531.	23,344.		2,210.
25 Contributions, gifts, grants paid	113,038.			113,038.
26 **Total expenses and disbursements.** Add lines 24 and 25	138,569.	23,344.		115,248.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<6,179.>			
b **Net investment income** (if negative, enter -0-)		105,111.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,600.	5,570.	5,570.
	2	Savings and temporary cash investments	16,124.	51,561.	51,561.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	1,277,799.	1,227,766.	1,313,858.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 9)	3,552.	6,399.	0.
	16	**Total assets** (to be completed by all filers)	1,303,075.	1,291,296.	1,370,989.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	5,600.		
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	5,600.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,608,252.	1,608,252.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<310,777.>	<316,956.>	
	30	**Total net assets or fund balances**	1,297,475.	1,291,296.	
	31	**Total liabilities and net assets/fund balances**	1,303,075.	1,291,296.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,297,475.
2	Enter amount from Part I, line 27a	2	<6,179.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,291,296.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,291,296.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	1,890,044.		1,801,410.	88,634.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				88,634.

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 — 88,634.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	114,841.	1,430,474.	.080282
2009	122,560.	1,397,825.	.087679
2008			
2007			
2006			

2	Total of line 1, column (d)	2	.167961
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	.083981
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,398,948.
5	Multiply line 4 by line 3	5	117,485.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,051.
7	Add lines 5 and 6	7	118,536.
8	Enter qualifying distributions from Part XII, line 4	8	115,248.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1.			
Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	2,102.
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	2,102.
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	2,102.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,066.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 3,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	4,566.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,464.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 2,464. **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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
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) ▶ AZ			
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 ▶ NA

14 The books are in care of ▶ HENRY & HORNE, LLP Telephone no. ▶ 480-483-1170
Located at ▶ 7098 E. COCHISE ROAD, SCOTTSDALE, AZ ZIP+4 ▶ 85253

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

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ASHLEY FOSTER BRADLEY 7098 E COCHISE ROAD #100 SCOTTSDALE, AZ 85253	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
MICHAEL P BRADLEY 7098 E COCHISE ROAD #100 SCOTTSDALE, AZ 85253	SECRETARY/DIRECTOR 1.00	0.	0.	0.

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,218,261.
b	Average of monthly cash balances	1b	201,991.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,420,252.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,420,252.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,304.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,398,948.
6	**Minimum investment return.** Enter 5% of line 5	6	69,947.

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	69,947.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 2,102.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b: 440.		
c	Add lines 2a and 2b	2c	2,542.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	67,405.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	67,405.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	67,405.

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	115,248.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	115,248.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	115,248.

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.

Form **990-PF** (2011)

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12-02-11

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				67,405.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008 22,702.				
d From 2009 54,029.				
e From 2010 43,542.				
f **Total** of lines 3a through e	120,273.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 115,248.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				67,405.
e Remaining amount distributed out of corpus	47,843.			
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	168,116.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	168,116.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008 22,702.				
c Excess from 2009 54,029.				
d Excess from 2010 43,542.				
e Excess from 2011 47,843.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
KOTO COMMUNITY RADIO 207 N. PINE STREET TELLURIDE, CO 81435	NONE	501 (C)(3)	GENERAL FUND	250.
LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVE, #310 WHITE PLAINS, NY 10605	NONE	501 (C)(3)	GENERAL FUND	1,500.
NORWOOD VFW POST 9398 PO BOX 744 NORWOOD, CO 81423	NONE	501 (C)(19)	GENERAL FUND	500.
PLACERVILLE FIRE DEPARTMENT PO BOX 54 PLACERVILLE, CO 81430	NONE	501 (C)(3)	GENERAL FUND	750.
SECOND CHANCE HUMANE SOCIETY PO BOX 2096 RIDGWAY, CO 81432	NONE	501 (C)(3)	GENERAL FUND	2,235.
Total SEE CONTINUATION SHEET(S)			▶ 3a	113,038.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11 ** SEE PURPOSE OF GRANT CONTINUATIONS

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	41,928.	
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					1,828.
8 Gain or (loss) from sales of assets other than inventory			18	74,027.	14,607.
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.		115,955.	16,435.

13 Total. Add line 12, columns (b), (d), and (e) 13 132,390.

(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).
ALL	SUPPORT EXEMPT PURPOSE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 9/11/12 — Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CANDACE BERG TOOKE, CPA	CANDACE BERG TOOK	09/12/12		P00038193

Firm's name ▶ HENRY & HORNE, LLP — Firm's EIN ▶ 86-0133881

Firm's address ▶ 7098 E. COCHISE SUITE 100
SCOTTSDALE, AZ 85253-4517 — Phone no. (480)483-1170

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SECOND CHANCE HUMANE SOCIETY PO BOX 2096 RIDGWAY, CO 81432	NONE	501 (C)(3)	FUNDRAISING EVENT	544.
SECOND CHANCE HUMANE SOCIETY PO BOX 2096 RIDGWAY, CO 81432	NONE	501 (C)(3)	GENERAL FUND	15,000.
SPIRIT RIDERS FOUNDATION PO BOX 3978 TELLURIDE, CO 81435	NONE	501 (C)(3)	GENERAL FUND	750.
ST PATRICK'S CATHOLIC CHURCH PO BOX 398 TELLURIDE, CO 81435	NONE	CHURCH	GENERAL FUND	1,000.
TELLURIDE ADAPTIVE SPORTS PROGRAM (TASP) PO BOX 2254 TELLURIDE, CO 81435	NONE	501 (C)(3)	GENERAL FUND	7,440.
TELLURIDE AIDS BENEFIT 109 E COLORADO AVE, #106 TELLURIDE, CO 81435	NONE	501 (C)(3)	GENERAL FUND	5,000.
TELLURIDE FOUNDATION (STROKES OF GENIUS) 220 E COLORADO, #106 TELLURIDE, CO 81435	NONE	501 (C)(3)	GENERAL FUND	1,300.
TELLURIDE MOUNTAIN SCHOOL 200 SAN MIGUEL RIVER DRIVE TELLURIDE, CO 81435	NONE	501 (C)(3)	MOVIE NIGHT FUNDRAISER	1,000.
TELLURIDE MOUNTAIN SCHOOL 200 SAN MIGUEL RIVER DRIVE TELLURIDE, CO 81435	NONE	501 (C)(3)	GENERAL FUND	75,000.
TELLURIDE MOUNTAIN SCHOOL 200 SAN MIGUEL RIVER DRIVE TELLURIDE, CO 81435	NONE	501 (C)(3)	GENERAL FUND	769.
Total from continuation sheets				107,803.

Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SECOND CHANCE HUMANE SOCIETY

FUNDRAISING EVENT

FUND RAISING EVENT

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	MOORS & CABOT #4048 (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
b	MOORS & CABOT #4048 (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
c	MOORS & CABOT #4048 (OPTIONS - SEE ATTACHED STATE	P	VARIOUS	VARIOUS
d	MOORS & CABOT #4048 CALLS	P	VARIOUS	VARIOUS
e	MOORS & CABOT #3815 (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
f	MOORS & CABOT #3815 (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
g	MOORS & CABOT #3815 (OPTIONS - SEE ATTACHED STATE	P	VARIOUS	VARIOUS
h	ENTERPRISE PRODUCTS PTP	P	VARIOUS	VARIOUS
i	POWERSHARES PTP	P	03/31/11	09/22/11
j	ENTERPRISE PRODUCTS PTP	P	VARIOUS	VARIOUS
k	PROSHARES ULTRASHORT GOLD	P	VARIOUS	VARIOUS
l	PROSHARES ULTRASHORT GOLD	P	VARIOUS	10/03/11
m	CAPITAL GAINS DIVIDENDS			
n				
o				

	(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	153,714.		145,111.	8,603.
b	107,939.		101,010.	6,929.
c	3,182.		362.	2,820.
d	1,665.			1,665.
e	1,206,374.		1,233,017.	<26,643.>
f	201,473.		149,541.	51,932.
g	8,268.		1,821.	6,447.
h	52,298.		29,140.	23,158.
i	36,543.		38,587.	<2,044.>
j	11.			11.
k	16,316.			16,316.
l	101,112.		102,821.	<1,709.>
m	1,149.			1,149.
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				8,603.
b				6,929.
c				2,820.
d				1,665.
e				<26,643.>
f				51,932.
g				6,447.
h				23,158.
i				<2,044.>
j				11.
k				16,316.
l				<1,709.>
m				1,149.
n				
o				

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	88,634.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ENTERPRISE PRODUCTS PARTNERS LP	3.	0.	3.
KINDER MORGAN PTP	70.	0.	70.
MOORS & CABOT #3815	32,279.	1,149.	31,130.
MOORS & CABOT #4048	10,706.	0.	10,706.
PLAINS ALL AMERICAN PIPELINE LP	7.	0.	7.
POWERSHARES PTP	11.	0.	11.
PROSHARES ULTRASHORT GOLD PTP	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	43,077.	1,149.	41,928.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY BUSINESS LOSS (POWERSHARES)	<2,366.>	<2,366.>	
ORDINARY BUSINESS LOSS (ENTERPRISE)	<327.>	<5.>	
ORDINARY BUSINESS LOSS (ENTERPRISE - SUSPENDED LOSSES)	<3,552.>	0.	
ORDINARY BUSINESS INCOME (ENTERPRISE - REPORTED ON 4797 & 990-T)	7,809.	0.	
ORDINARY BUSINESS INCOME PROSHARES ULTRASHORT GOLD	264.	264.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,828.	<2,107.>	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEWIS & ROCA	1,746.	873.		873.
TO FM 990-PF, PG 1, LN 16A	1,746.	873.		873.

FORM 990-PF | ACCOUNTING FEES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POTENZA CPA, P.C.	1,127.	563.		564.
HENRY & HORNE	1,500.	750.		750.
TO FORM 990-PF, PG 1, LN 16B	2,627.	1,313.		1,314.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOORS & CABOT MANAGEMENT FEES	20,340.	20,340.		0.
TO FORM 990-PF, PG 1, LN 16C	20,340.	20,340.		0.

FORM 990-PF | TAXES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	156.	156.		0.
TO FORM 990-PF, PG 1, LN 18	156.	156.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER INVESTMENT FEES	617.	617.		0.
BANK FEES	45.	45.		23.
TO FORM 990-PF, PG 1, LN 23	662.	662.		23.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS HELD AT MOORS & CABOT (SEE STATEMENT ATTACHED)	COST	1,102,167.	1,157,494.
ENTERPRISE PRODUCTS PARTNERS, LP (PTP)	COST	0.	0.
PLAINS ALL AMERICAN PIPELINES, LP (PTP)	COST	93,392.	111,864.
KINDER MORGAN, LP (PTP)	COST	32,207.	44,500.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,227,766.	1,313,858.

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PTP ENTERPRISE PRODUCTS SUSPENDED LOSSES (2010)	3,552.	0.	0.
PTP PLAINS ALL AMERICAN PIPELINES SUSPENDED LOSSES	0.	539.	0.
PTP KINDER MORGAN, LP SUSPENDED LOSSES	0.	5,860.	0.
TO FORM 990-PF, PART II, LINE 15	3,552.	6,399.	0.

FB FOUNDA

DECEMBER
ACCOUNT N

729,398.80	+
265,952.27	+
83,591.71	+
158,469.66	=

1,237,412.44	*
1,237,412.44	+
PTP 39,780.33	-
PTP 95,465.25	-

1,102,166.86	*

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	25,599.56	1,597,432.72

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	3.50	0.02	47,614.51	9.52
Interest Period 12/01/11 - 12/31/11				
Total Cash and Sweep Balances	**3.50**		**$47,614.51**	**$9.52**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALTRIA GROUP INC MO On Reinvestment									
Acquired 10/22/10 L nc		1,500	24.93	37,409.70		44,474.99	7,065.29		
Reinvestments S nc		90.17000	26.37	2,378.44		2,673.55	295.11		
Total	**3.46**	**1,590.17000**		**$39,788.14**	**29.6500**	**$47,148.54**	**$7,360.40**	**$2,607.87**	**5.53**
AMERICAN EXPRESS COMPANY AXP On Reinvestment									
Acquired 10/28/11 S nc	1.39	400	51.96	20,791.95	47 1700	18,868.00	-1,923.95	288.00	1.52
APPLE INC AAPL									
Acquired 10/04/11 S	5.95	200	362.40	72,487.95	405.0000	81,000.00	8,512.05	N/A	N/A

MOORS & CABOT
INVESTMENTS

FB FOUNDATION HOLDINGS ACCOUNT

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3009-3815

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CATERPILLAR INC CAT On Reinvestment									
Acquired 09/19/11 S nc		400	83.69	33,487.91		36,240.00	2,752.09		
Reinvestments S nc		2.00600	91.72	184 00		181.74	-2.26		
Total	**2.68**	**402.00600**		**$33,671.91**	**90.6000**	**$36,421.74**	**$2,749.83**	**$739.69**	**2.03**
COCA-COLA COMPANY KO On Reinvestment									
Acquired 10/22/10 L nc		600	61.50	36,905.88		41,981 98	5,076.10		
Reinvestments L nc		11.45400	58.45	669.52		801.45	131.93		
Reinvestments S nc		17.36000	66.91	1,161.69		1,214.68	52.99		
Total	**3.23**	**628.81400**		**$38,737.09**	**69.9700**	**$43,998.11**	**$5,261.02**	**$1,182.17**	**2.69**
DEERE & CO DE On Reinvestment									
Acquired 09/19/11 S nc		400	76.47	30,595.95		30,940.00	344.05		
Reinvestments S nc		2.26000	72 56	164.00		174.81	10.81		
Total	**2.29**	**402.26000**		**$30,759.95**	**77.3500**	**$31,114.81**	**$354.86**	**$659.70**	**2.12**
DOW CHEMICAL COMPANY DOW On Reinvestment									
Acquired 10/28/11 S nc	2.32	1,100	29.02	31,929.95	28 7600	31,636.00	-293.95	1,100 00	3.47
DU PONT E I DE NEMOURS AND COMPANY DD On Reinvestment									
Acquired 11/04/11 S nc		700	48.37	33,873.88		32,045 99	-1,827.89		
Reinvestments S nc		6 63000	43.28	287.00		303.53	16 53		
Total	**2.38**	**706.63000**		**$34,160.88**	**45.7800**	**$32,349.52**	**-$1,811.36**	**$1,158.87**	**3.58**
INTERNATIONAL BUSINESS MACHINE CORP IBM On Reinvestment									
Acquired 08/25/11 S nc		300	165.68	49,714.92		55,163.99	5,449.07		
Reinvestments S nc		1.16200	193.63	225.00		213.67	-11.33		

FB FOUNDATION HOLDINGS ACCOUNT

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3009-3815

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	**4.07**	**301.16200**		**$49,939.92**	**183.8800**	**$55,377.66**	**$5,437.74**	**$903.48**	**1.63**
INTEROIL CORP IOC Acquired 12/13/11 S	3.76	1,000	51.23	51,245.35	51.1300	51,130.00	-115.35	N/A	N/A
KIMBERLY-CLARK CORP KMB On Reinvestment Acquired 10/13/11 S nc	3.78	700	71.49	50,050.95	73.5600	51,492.00	1,441.05	1,960.00	3 80
KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT KMP On Reinvestment									
Acquired 04/21/11 S nc		500	76.03	38,027.90		42,474 99	4,447.09		
Reinvestments S nc		23.83600	73.52	1,752.43		2,024.87	272.44		
Total	**3.27**	**523.83600**		**$39,780.33**	**84.9500**	**$44,499.86**	**$4,719.53**	**$2,430.59**	**5.46**
KRAFT FOODS INC CL A KFT On Reinvestment									
Acquired 04/18/11 S nc		1,500	33 20	49,822.80		56,039.99	6,217.19		
Reinvestments S nc		24.78800	35 24	873.57		926 08	52.51		
Total	**4.18**	**1,524.78800**		**$50,696.37**	**37.3600**	**$56,966.07**	**$6,269.70**	**$1,768.75**	**3.10**
LULULEMON ATHLETICA INC LULU Acquired 11/17/11 S	2.74	800	50.58	40,475.95	46.6600	37,328 00	-3,147 95	N/A	N/A
MCDONALDS CORP MCD On Reinvestment									
Acquired 06/30/09 L nc		375	57.40	21,525 00		37,623.74	16,098.74		
Reinvestments L nc		8.74500	73.91	646.37		877.38	231.01		
Reinvestments S nc		11.52300	85.27	982.59		1,156.11	173.52		
Total	**2.91**	**395.26800**		**$23,153.96**	**100.3300**	**$39,657.23**	**$16,503.27**	**$1,106.75**	**2.79**
PLAINS ALL AMERICAN PIPELINE LP PAA On Reinvestment									
Acquired 09/19/11 S nc		800	59.94	47,967.87		58,760.00	10,792.13		

MOORS & CABOT
INVESTMENTS

FB FOUNDATION HOLDINGS ACCOUNT

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3009-3815

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 10/28/11 S nc		700	65.70	46,004.88		51,415.00	5,410.12		
Reinvestments S nc		23	64.89	1,492.50		1,689.35	196.85		
Total	**8.22**	**1,523**		**$95,465.25**	**73.4500**	**$111,864.35**	**$16,399.10**	**$6,061.54**	**5.42**
TARGET CORP TGT On Reinvestment									
Acquired 09/19/11 S nc		500	52.20	26,112.90		25,609.99	-502.91		
Reinvestments S nc		2 81100	53.36	150.00		143.98	-6.02		
Total	**1.89**	**502.81100**		**$26,262.90**	**51.2200**	**$25,753.97**	**-$508.93**	**$603.37**	**2.34**
Total Stocks and ETFs	**58.51**			**$729,398.80**		**$796,605.86**	**$67,207.06**	**$22,570.78**	**2.83**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Options

Listed options are priced based on the closing "bid-ask" prices and the last reported trade.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS
CALL APPLE INC ^ $465 EXP 01/21/12 Acquired 11/09/11 S nc		-2	3 40	-672.04	0 2800	-56.00	616.04
CALL CATERPILLAR INC ^ $100 EXP 01/21/12 Acquired 12/13/11 S nc	-0.01	-4	1.59	-628.04	0.2000	-80.00	548.04
CALL LULULEMON ATHLETICA $60 EXP 03/17/12 Acquired 12/13/11 S nc	-0 03	-8	0.65	-512.04	0.5500	-440.00	72.04
Total Options	**-0.04**			**-$1,812.12**		**-$576.00**	**$1,236.12**
Total Stocks, options & ETFs	**58.47**			**$727,586.68**		**$796,029.86**	**$68,443.18**

^ Denotes option(s) will expire on the next option expiration date
nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

FB FOUNDATION HOLDINGS ACCOUNT

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3009-3815

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN GENERAL INC MEDIUM TERM NOTES CPN 4 875% DUE 07/15/12 DTD 07/11/05 FC 01/15/06 Moody B3 , S&P B CUSIP 02635PTB9 Acquired 04/21/08 L nc	7 00	100,000	99.49 96.75	99,490.38 96,750.00	95.3220	95,322 00	-4,168.38	2,234.38	4,875.00	5.11
MERRILL LYNCH & CO SENIOR UNSECURED NOTES CPN 6 050% DUE 08/15/12 DTD 08/15/07 FC 02/15/08 Moody BAA1 , S&P A- CUSIP 59018YJ36 Acquired 09/10/08 L nc	7.42	100,000	99.20 95.95	99,201.62 95,951.00	101 0190	101,019.00	1,817 38	2,268.75	6,050.00	5.98
MARSHALL & ILSLEY BANK NOTES SERIES BKNT SUBORDINATE CPN 5 000% DUE 01/17/17 DTD 11/24/04 FC 07/17/05 Moody A2 , S&P A- CUSIP 55259PAD8 Acquired 10/22/10 L nc	5.42	70,000	96.08 95.37	67,260.27 66,762.50	105.4150	73,790.50	6,530 23	1,584.72	3,500.00	4.74
Total Corporate Bonds	**19.84**	**270,000**		**$265,952.27** **$259,463.50**		**$270,131.50**	**$4,179.23**	**$6,087.85**	**$14,425.00**	**5.34**
Total Fixed Income Securities	**19.84**			**$265,952.27** **$259,463.50**		**$270,131.50**	**$4,179.23**	**$6,087.85**	**$14,425.00**	**5.34**

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MOORS & CABOT INVESTMENTS

FB FOUNDATION HOLDINGS ACCOUNT

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3009-3815

Mutual Funds

Mutual fund shares are priced at net asset value Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return. If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
INVESCO DEVELOPING MARKET FUNDS CLASS Y GTDYX									
On Reinvestment									
Acquired 09/21/09 L nc		1,578.53200	25.34	40,000.00		45,098.64	5,098.64		
Reinvestments L nc		37.63900	29.33	1,104.26		1,075.35	-28.91		
Reinvestments S nc		50.60800	29.00	1,468.13		1,445.88	-22.25		
Total	**3.50**	**1,666.77900**		**$42,572.39**	**28.5700**	**$47,619.87**	**$5,047.48**	**$518.36**	**1.09**
	Client Investment (Excluding Reinvestments)					$40,000.00			
	Gain/Loss on Client Investment (Including Reinvestments)					$7,619.87			
FEDERATED MUNICIPAL ULTRASHORT FUND INSTITUTIONAL CLASS FMUSX									
On Reinvestment									
Acquired 05/21/10 L nc		887 79900	10.04	8,913 50		8,913.49	-0.01		
Reinvestments L nc		134.70400	10.04	1,352.90		1,352.44	-0.46		
Reinvestments S nc		13.52700	10.03	135.69		135.81	0.12		
Total	**0.76**	**1,036.03000**		**$10,402.09**	**10.0400**	**$10,401.74**	**-$0.35**	**$147.11**	**1.41**
	Client Investment (Excluding Reinvestments)					$8,913.50			
	Gain/Loss on Client Investment (Including Reinvestments)					$1,488.24			
TOUCHSTONE FDS GROUP TR EMERGING MKTS EQUITY FD CLASS Y TEMYX									
On Reinvestment									
Acquired 07/29/10 L nc		2,622.37800	11.44	30,000.00		29,003.47	-996.53		
Reinvestments L nc		4.55000	13 01	59.24		50 32	-8.92		
Reinvestments S nc		49.88800	11.18	557.99		551.79	-6.20		

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	**2.17**	**2,676.81600**		**$30,617.23**	**11.0600**	**$29,605.58**	**-$1,011.65**	**$275.71**	**0.93**
	Client Investment (Excluding Reinvestments)					$30,000.00			
	Gain/Loss on Client Investment (Including Reinvestments)					-$394.42			
Total Open End Mutual Funds	**6.44**			**$83,591.71**		**$87,627.19**	**$4,035.48**	**$941.18**	**1.07**
Total Mutual Funds	**6.44**			**$83,591.71**		**$87,627.19**	**$4,035.48**	**$941.18**	**1.07**

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Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GOLDMAN SACHS 6 125% PFD SR NOTE MAT 11/1/60 CALL 11/1/15 GSF On Reinvestment									
Acquired 04/21/11 S nc		2,000	24.44	48,887.95		49,539.98	652.03		
Reinvestments S nc		62.64400	24.63	1,542.99		1,551.71	8.72		
Total	**3.75**	**2,062.64400**		**$50,430.94**	**24.7700**	**$51,091.69**	**$660.75**	**$3,158.32**	**6.18**
JPM TRUST PFD XXIX 6 70% CALLABLE 04/02/15@$25 00 MATURITY 04/02/40 JPM'C On Reinvestment									
Acquired 10/19/10 L nc		4,000	25.29	101,172 00		102,079.96	907.96		
Reinvestments S nc		270.29600	25.40	6,866.72		6,897.99	31.27		
Total	**8.00**	**4,270.29600**		**$108,038.72**	**25.5200**	**$108,977.95**	**$939.23**	**$7,152.74**	**6.56**
Total Preferreds/Fixed Rate Cap Securities	**11.76**			**$158,469.66**		**$160,069.64**	**$1,599.98**	**$10,311.06**	**6.44**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

M&C 1890

MOORS & CABOT
INVESTMENTS

Annual Statement Information

Account Number: 2225-4048
FB FOUNDATION

Realized Gain/Loss

Realized Gain/Loss Detail

Short Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
COACH INC	X	500.00000	54.5399	11/23/10	01/04/11	26,244.56	27,269.95	-1,025.39
INTEROIL CORP	X	1,000.00000	65.3099	08/16/10	01/19/11	71,368.63	65,309.90	6,058.73
MARSHALL & ILSLEY BANK NOTES SERIES BKNT CPN 5 000% DUE 01/17/17 DTD 11/24/04 FC 07/17/05	X	55,000.00000	95.5118 95.3750	10/22/10	01/13/11	56,101.10	52,531.54 52,456.25	3,569 56
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						**$153,714.29**	**$145,111.39** **$145,036.10**	**$8,602.90**
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$0.00**	**$0.00**	**$0.00**

Long Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
AMERICAN INTL GROUP NOTES CPN 5 375% DUE 10/18/11 DTD 10/18/06 FC 04/18/07	X	80,000.00000	96.5619 96.0000	10/07/09	01/11/11	81,988.00	77,249.52 76,800.00	4,738.48
UNITED MEXICAN STATES GLOBAL NOTES CPN 6 625% DUE 03/03/15 DTD 03/03/03 FC 09/03/03	X	11,000.00000	108.0000	05/29/07	01/11/11	12,622.50	11,880.00	742.50

YT312051 007284 051194354312 YNNNN NNNNN NNNNNN 000006

Account Number: 2225-4048
FB FOUNDATION

Realized Gain/Loss

Long Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
WYETH NOTES CALLABLE CPN 5 500% DUE 02/01/14 DTD 12/16/03 FC 08/01/04	X	12,000.00000	99.0000	07/20/07	01/18/11	13,328.64	11,880.00	1,448.64
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						**$107,939.14**	**$101,009.52** **$100,560.00**	**$6,929.62**
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$0.00**	**$0.00**	**$0.00**

Option Activity Gain/Loss Detail for Year

Short Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
CALL APPLE INC $350 EXP 01/22/11	X	-3.00000	3.1300	01/05/11	01/22/11	938.98	0 00	938.98
CALL GOLDMAN SACHS $180 EXP 01/22/11	X	-3.00000	1.2100	01/06/11	01/22/11	362.99	0 00	362.99
CALL INTEROIL CORP $85 EXP 02/19/11	X	-10.00000	1.8800	01/04/11	01/20/11	1,879 97	362.00	1,517.97
TOTAL SHORT TERM OPTIONS						**$3,181.94**	**$362.00**	**$2,819.94**

MOORS & CABOT
INVESTMENTS

M&C 1890

Account Number: 3009-3815
FB FOUNDATION HOLDINGS ACCOUNT

Realized Gain/Loss

Realized Gain/Loss Detail

Short Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
AMERICAN EXPRESS COMPANY	X	4 18300	43.0271	05/10/10	04/21/11	196.98	180.00	16.98
	X	4.18300	43 2128	08/10/10	04/21/11	196.99	180.75	16.24
	X	4.17400	43 4877	11/10/10	04/21/11	196.57	181.51	15.06
Subtotal		**12.54000**				**590.54**	**542.26**	**48.28**
APPLE INC	X	300.00000	256.1599	06/29/10	02/22/11	101,812.80	76,847 97	24,964.83
C CAT 012112 110	X	-4.00000	0.4900	12/06/11	12/14/11	188.05	51.95	136.10
CATERPILLAR INC	X	3.54400	59.2632	05/20/10	02/18/11	373.32	210 00	163.32
	X	0.02200	69.5233	08/20/10	02/18/11	2.30	1.56	0.74
	X	496.43400	78.1299	10/22/10	02/18/11	52,295.42	38,786.34	13,509 08
	X	3.56600	78.1299	10/22/10	06/16/11	336 88	278.61	58.27
	X	0.01900	83.9246	11/22/10	06/16/11	1.79	1.57	0.22
	X	500.00000	102.7499	02/22/11	06/16/11	47,236.22	51,382.90	-4,146.68
	X	2.10700	105.1779	05/20/11	08/19/11	168.51	221.58	-53.07
	X	500.00000	105 3600	07/22/11	08/19/11	39,988.32	52,687.95	-12,699.63
Subtotal		**1,505.69200**				**140,402.76**	**143,570.51**	**-3,167.75**
CHESAPEAKE ENERGY CORP	X	1,500.00000	35.0599	08/02/11	09/23/11	39,576.29	52,597.80	-13,021.51
CISCO SYSTEMS INC	X	1,500.00000	19.2600	11/23/10	02/24/11	27,366.52	28,890.00	-1,523.48
		2,000.00000	14.1000	08/10/11	08/11/11	31,676.24	28,207.95	3,468 29
Subtotal		**3,500.00000**				**59,042.76**	**57,097.95**	**1,944.81**
CITIGROUP INC		3,000.00000	4.9900	01/06/11	03/15/11	13,251.80	14,970.00	-1,718.20
COACH INC	X	1.36400	54.9993	01/03/11	02/11/11	71.09	75.00	-3.91
CUMMINS INC	X	500.00000	62.3099	03/26/10	02/23/11	50,796.14	31,154 95	19,641.19
	X	1.30200	67.1991	06/01/10	02/23/11	132.27	87.50	44.77
	X	1.70300	77.2587	09/01/10	02/23/11	173.01	131.59	41.42

Account Number: 3009-3815
FB FOUNDATION HOLDINGS ACCOUNT

Realized Gain/Loss

Short Term *Continued* Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	1.32400	99.7520	12/01/10	02/23/11	134 52	132.04	2.48
Subtotal		**504.32900**				**51,235.94**	**31,506.08**	**19,729.86**
CURRENCYSHARES AUSTALIAN DOLLAR TRUST	X	2.11800	98.2940	10/08/10	10/04/11	200.21	208.21	-8 00
	X	2 11200	101.0914	11/08/10	10/04/11	199.64	213.53	-13 89
	X	2.21600	98.1927	12/08/10	10/04/11	209.47	217.57	-8.10
	X	2.51100	99.2509	01/10/11	10/04/11	237.36	249.18	-11.82
	X	2.32500	101.5600	02/08/11	10/04/11	219.78	236.10	-16 32
	X	2.14800	100.7590	03/08/11	10/04/11	203.05	216.40	-13.35
	X	2 33500	105.5680	04/08/11	10/04/11	220.73	246.49	-25 76
	X	2.38200	107.4408	05/09/11	10/04/11	225.17	255.92	-30.75
	X	2.46600	106.3990	06/08/11	10/04/11	233.11	262.37	-29 26
	X	2.36200	106.9735	07/11/11	10/04/11	223.28	252.69	-29 41
	X	2.62800	103 3857	08/08/11	10/04/11	248.43	271.67	-23.24
	X	2.54000	104.9947	09/09/11	10/04/11	240.13	266.64	-26.51
Subtotal		**28.14300**				**2,660.36**	**2,896.77**	**-236.41**
DEERE & CO	X	500.00000	91.5860	04/18/11	06/08/11	40,191.28	45,800.95	-5,609.67
~~ENTERPRISE PRODUCTS PARTNERS~~	X	20 69900	32.8994	05/10/10	03/10/11	847.89	681.00p	166 89
	X	19.73000	35.5750	08/09/10	03/10/11	808.19	701.90p	106.29
	X	17.65600	40 9249	11/12/10	03/10/11	723.25	722.55p	0.70
	X	17.94100	41.3722	02/09/11	04/19/11	762.96	742.27p	20.69
~~Subtotal~~		~~76.02600~~				~~3,142.29~~	~~2,847.72~~	~~294.57~~
FREEPORT-MCMORAN COPPER & GOLD INC CLASS B	X	400.00000	52.7399	01/25/11	03/10/11	18,703.66	21,095.97	-2,392.31

Account Number: 3009-3815
FB FOUNDATION HOLDINGS ACCOUNT

Realized Gain/Loss

Short Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	400.00000	52.7399	01/25/11	03/10/11	18,703.67	21,095.98	-2,392.31
Subtotal		**800.00000**				**37,407.33**	**42,191.95**	**-4,784.62**
GOLDMAN SACHS GROUP INC	X	300.00000	160.5199	04/16/10	03/07/11	47,727.07	48,155.97	-428 90
	X	0.77800	135.0225	06/29/10	03/07/11	123.77	105.00	18 77
	X	0.72800	144.5756	09/29/10	03/07/11	115.82	105.27	10 55
	X	0.62900	167.7966	12/30/10	03/07/11	100.07	105.53	-5.46
	X	400.00000	151.9500	04/19/11	06/28/11	51,851.05	60,787.95	-8,936.90
Subtotal		**702.13500**				**99,917.78**	**109,259.72**	**-9,341.94**
GOOGLE INC CL A		100.00000	553.9899	08/15/11	10/04/11	48,526.12	55,406.94	-6,880 82
HEWLETT-PACKARD COMPANY	X	900.00000	41.0000	04/21/11	06/13/11	31,374.45	36,907.95	-5,533.50
I SHARES SILVER TRUST	X	1,000.00000	33.6650 33.7200	05/05/11	09/22/11	36,141.36	33,665 01 33,727.95	2,476.35
INTEL CORP	X	1,500.00000	21.4700	04/21/11	08/09/11	29,676.48	32,212.95	-2,536 47
	X	12.11000	22.4440	06/01/11	11/22/11	278.81	271 80	7.01
	X	15 67200	20.2622	09/01/11	11/22/11	360.83	317.54	43.29
Subtotal		**1,527.78200**				**30,316.12**	**32,802.29**	**-2,486.17**
INTERNATIONAL BUSINESS MACHINE CORP	X	2.05600	126.4512	06/10/10	03/16/11	318.24	260.00	58.24
	X	2.05800	127.0129	09/10/10	03/16/11	318 56	261.34	57 22
	X	1.81500	144.7132	12/10/10	03/16/11	280.95	262.67	18.28
	X	1.60500	164.3882	03/10/11	04/19/11	257.51	263.85	-6 34
Subtotal		**7.53400**				**1,175.26**	**1,047.86**	**127.40**
INTEROIL CORP		800.00000	66 0899	04/13/11	.05/04/11	45,956.21	52,879.87	-6,923.66
ISHARES COHEN & STEER REALTY MAJORS INDEX FD ETF	X	600.00000	70.1299	03/31/11	04/21/11	43,173.28	42,085.89	1,087.39

Account Number: 3009-3815
FB FOUNDATION HOLDINGS ACCOUNT

Realized Gain/Loss

Short Term *Continued* Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
ISHARES MSCI BRAZIL INDEX	X	500.00000	76.0499	10/22/10	08/03/11	33,836.65	38,024.95	-4,188.30
	X	15 27100	76.3939	12/30/10	08/03/11	1,033.44	1,166.64	-133.20
	X	1.31700	77.6219	01/05/11	08/03/11	89.13	102.22	-13.09
	X	7.93700	70.5358	06/28/11	11/22/11	448.42	559.87	-111.45
Subtotal		**524.52500**				**35,407.64**	**39,853.68**	**-4,446.04**
JUNIPER NETWORK INC		1,000.00000	30.6899	07/25/11	09/06/11	19,449.85	30,697.85	-11,248.00
		1,000.00000	25.0200	07/27/11	09/06/11	19,449.85	25,027.95	-5,578.10
Subtotal		**2,000.00000**				**38,899.70**	**55,725.80**	**-16,826.10**
LSI CORP	X	12,000.00000	4.2300	08/10/10	07/12/11	83,515.25	50,760.00	32,755.25
LULULEMON ATHLETICA INC		300.00000	102.3399	04/21/11	06/06/11	25,437.56	30,709.92	-5,272.36
MOLYCORP INC		700.00000	58.8099	08/02/11	09/20/11	33,594.34	41,174.88	-7,580.54
NETAPP INC		400.00000	54.3299	02/17/11	04/04/11	18,287.70	21,739.91	-3,452.21
~~POWERSHARES DB ETF AGRICULTURE FUND~~	X	~~1,200.00000~~	~~34.2496~~	~~03/31/11~~	~~09/22/11~~	~~36,543.35~~	~~41,107.47p~~	~~-4,564.12~~
~~PROSHARES TR II ETF ULTRASHORT GOLD NEW 2X NON-TRADITIONAL ETF~~	X	2,500 00000	16 6900	08/25/11	10/03/11	45,960.00	41,732.95p	4,227.05
	X	3,000.00000	14.8699	09/02/11	10/03/11	55,152 01	44,617.65p	10,534.36
~~**Subtotal**~~		~~**5,500.00000**~~				~~**101,112.01**~~	~~**86,350.60**~~	~~**14,761.41**~~
RESOURCE CAPITAL CORP	X	8,000.00000	6.0749 6.2615	04/13/11	08/05/11	40,535.27	48,599.95 50,099.95	-8,064.68
	X	327.85300	6.1003	07/27/11	08/23/11	1,746.07	2,000.00	-253.93
Subtotal		**8,327.85300**				**42,281.34**	**50,599.95** **52,099.95**	**-8,318.61**
THE MOSAIC COMPANY	X	500.00000	84.9599	01/18/11	02/22/11	40,010.45	42,479.95	-2,469.50
	X	500.00000	74.6099	01/20/11	02/22/11	40,010.46	37,304.95	2,705.51

M&C 1890 MOORS & CABOT INVESTMENTS

Annual Statement Information

Account Number: 3009-3815
FB FOUNDATION HOLDINGS ACCOUNT

Realized Gain/Loss

Short Term *Continued* Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	0.58500	85.5123	02/17/11	02/28/11	49.68	50.00	-0 32
Subtotal		**1,000.58500**				**80,070.59**	**79,834.90**	**235.69**
TIFFANY & CO NEW	X	400.00000	75.3200	09/19/11	12/14/11	25,599.56	30,135.95	-4,536.39
US BANCORP NEW	X	2.06800	24.2271	07/15/10	04/19/11	52.63	50.09	2.54
	X	2.20800	22.7267	10/15/10	04/19/11	56 20	50.19	6.01
	X	1 82500	27.5692	01/18/11	04/19/11	46.46	50.30	-3.84
	X	4.86400	25.8996	04/15/11	11/22/11	112.76	125 98	-13 22
	X	0 02500	24.7534	07/15/11	11/22/11	0.58	0.61	-0 03
	X	0.02500	24.0741	10/17/11	11/22/11	0.58	0 61	-0.03
Subtotal		**11.01500**				**269.21**	**277.78**	**-8.57**
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						~~$1,091,542.45~~ $950,744.80	~~$1,062,508.01~~ ~~$1,064,070.95~~ $932,202.22	~~$29,034.44~~ $18,542.5
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$255,629.67**	**$300,815.27**	**-$45,185.60**

Long Term Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
AMERICAN EXPRESS COMPANY	X	1,000.00000	27.5300	07/28/09	04/21/11	47,091.73	27,539.70	19,552.03
CURRENCYSHARES AUSTALIAN DOLLAR TRUST	X	700.00000	84.8999	05/27/10	10/04/11	66,170.49	59,429.93	6,740 56
	X	2.19100	81.8833	06/08/10	10/04/11	207.11	179.42	27.69
	X	1.94600	87.6623	07/09/10	10/04/11	183.95	170.56	13 39
	X	2.17800	91.9604	08/09/10	10/04/11	205.88	200 27	5.61
	X	2.13500	92.7530	09/09/10	10/04/11	201.82	198.02	3.80
Subtotal		**708.45000**				**66,969.25**	**60,178.20**	**6,791.05**
~~ENTERPRISE PRODUCTS PARTNERS~~	X	~~1,200.00000~~	~~24.8400~~	~~06/30/09~~	~~03/10/11~~	~~49,155.47~~	~~29,808.00~~	~~19,347.47~~

Account Number: 3009-3815
FB FOUNDATION HOLDINGS ACCOUNT

Realized Gain/Loss

Long Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
INTERNATIONAL BUSINESS MACHINE CORP	X	400.00000	89.2500	10/15/08	03/16/11	61,915.53	35,703.20	26,212.33
US BANCORP NEW	X	1,000.00000	26.0700	03/26/10	04/19/11	25,451.63	26,070.00	-618.37
	X	1.77000	28.2517	04/15/10	04/19/11	45.04	50 00	-4.96
Subtotal		**1,001.77000**				**25,496.67**	**26,120.00**	**-623.33**
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$0.00**	**$0.00**	**$0.00**
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						~~$250,628.65~~ $201,473.18	~~$179,349.10~~ $149,541.10	~~$71,279.55~~ $51,932.08

Option Activity Gain/Loss Detail for Year

Short Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
CALL AMERICAN EXPRESS CO $47 EXP 02/19/11	X	-10.00000	0.7000	01/07/11	02/19/11	699.99	0.00	699.99
CALL CATERPILLAR INC $95 EXP 11/19/11	X	-4.00000	0.4400	09/29/11	11/07/11	168.05	895.95	-727.90
CALL CATERPILLAR INC $120 EXP 05/21/11	X	-5.00000	0.8000	03/21/11	05/21/11	392.04	0.00	392.04
CALL CUMMINS INC $125 EXP 02/19/11	X	-5.00000	0.6900	01/12/11	02/19/11	344.99	0.00	344 99
CALL DEERE & CO $105 EXP 06/18/11	X	-5.00000	0.9700	04/29/11	06/09/11	477.04	17.95	459.09
CALL INTEROIL CORP $75 EXP 06/18/11	X	-8.00000	0.6000	04/26/11	05/05/11	472.04	175.95	296.09
CALL ISHARES MSCI BRAZIL $80 EXP 06/18/11	X	-5.00000	0.9000	05/03/11	06/18/11	442.04	0.00	442.04
CALL ISHARES MSCI BRAZIL $81 EXP 02/19/11	X	-5.00000	0.8800	01/11/11	02/19/11	439.99	0 00	439 99

M&C 1890 MOORS & CABOT INVESTMENTS

Annual Statement Information

Account Number: 3009-3815
FB FOUNDATION HOLDINGS ACCOUNT

Realized Gain/Loss

Short Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
CALL ISHARES MSCI BRAZIL $80 EXP 12/17/11	X	-5.00000	2.0700	06/30/11	08/04/11	1,027.03	187.95	839.08
CALL ISHRS SILVER TRUST $43 EXP 09/17/11	X	-10.00000	0.5600	08/24/11	09/17/11	552.04	0.00	552.04
CALL ISHRS SILVER TRUST $43 EXP 08/20/11	X	-10.00000	0.5900	07/26/11	08/20/11	582.04	0.00	582.04
CALL JUNIPER NETWORK $34 EXP 08/20/11	X	-10.00000	0.6500	07/26/11	08/20/11	642.04	0.00	642.04
CALL JUNIPER NETWORK $26 EXP 10/22/11	X	-20.00000	0.3400	08/23/11	09/07/11	672.04	507.95	164.09
CALL LULULEMON ATHLETICA $105 EXP 06/18/11	X	-3.00000	2.3700	05/03/11	06/07/11	703.04	34.95	668.09
CALL MCDONALDS CORP $95 EXP 10/22/11	X	-3.00000	0.6200	08/22/11	10/22/11	178.05	0.00	178.05
CALL MOLYCORP INC $70 EXP 08/20/11	X	-7.00000	0.6900	08/03/11	08/20/11	475.04	0.00	475.04
TOTAL SHORT TERM OPTIONS						**$8,267.50**	**$1,820.70**	**$6,446.80**

p Cost may be inaccurate due to adjustments reported by the partnerships to you on schedule K-1

YI314051 001516 051194354314 YNNNN NNNNN NNNNNN 000011

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☐
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ ☒

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print		
File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions FB FOUNDATION C/O HENRY & HORNE, LLP	Employer identification number (EIN) or ☒ 20-3290149
	Number, street, and room or suite no. If a P.O. box, see instructions. 7098 E COCHISE ROAD, NO. 100	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code For a foreign address, see instructions SCOTTSDALE, AZ 85253	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 7

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ HENRY & HORNE, LLP
  7098 E. COCHISE ROAD - SCOTTSDALE, AZ 85253
  Telephone No. ▶ 480-483-1170 FAX No. ▶ 480-348-1136
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2012 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ ☒ calendar year 2011 or
▶ ☐ tax year beginning ______________ , and ending ______________

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$	500.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	0.
c **Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$	500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print. File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions FB FOUNDATION C/O HENRY & HORNE, LLP	Enter filer's identifying number, see instructions Employer identification number (EIN) or [X] 20-3290149
	Number, street, and room or suite no. If a P.O. box, see instructions. 7098 E COCHISE ROAD, NO. 100	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SCOTTSDALE, AZ 85253	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ HENRY & HORNE, LLP 7098 E. COCHISE ROAD - SCOTTSDALE, AZ 85253

  Telephone No. ▶ 480-483-1170 FAX No. ▶ 480-348-1136
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011 , or other tax year beginning ______________ , and ending ______________.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
THE INFORMATION FOR A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE. WE RESPECTFULLY REQUEST THE ADDITIONAL TIME TO FILE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**8a**	$ 4,566.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 4,566.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ COPY Title ▶ CPA Date ▶