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

OMB No 1545-0052

**2011**

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

**For calendar year 2011 or tax year beginning** , **2011**, and ending , **20**

Name of foundation  
**PACE WOODS FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address)  
**C/O THE HOPPE LAW FIRM**  
**P.O. BOX 6036**

Room/suite

City or town, state, and ZIP code  
**LINCOLN, NE 68506**

**A Employer identification number**  
**20-3401238**

**B Telephone number (see instructions)**  
**(402) 328-8100**

**C If exemption application is pending, check here** ☐

**D 1. Foreign organizations, check here** ☐  
**2. Foreign organizations meeting the 85% test, check here and attach computation** ☐

**E If private foundation status was terminated under section 507(b)(1)(A), check here** ☐

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

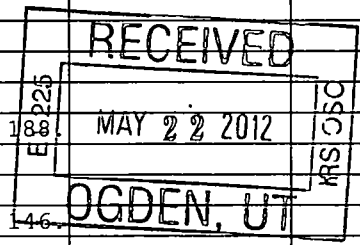
**G Check all that apply:** ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change

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

**I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$** **2,753,685.**

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

<b>Part I Analysis of Revenue and Expenses</b> (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)
1	Contributions, gifts, grants, etc., received (attach schedule) . . . . .	2,398,738.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
3	Interest on savings and temporary cash investments . . . . .	55.	55.		
4	Dividends and interest from securities . . . . .	51,348.	51,345.	3.	
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10 . . . . .	435,382.			
b	Gross sales price for all assets on line 6a . . . . .	2,022,365.			
7	Capital gain net income (from Part IV, line 2) . . . . .		435,382.		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10 a	Gross sales less returns and allowances . . . . .				
b	Less Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .	14,061.	7,827.	6,234.	ATCH 1
12	<b>Total.</b> Add lines 1 through 11 . . . . .	2,899,584.	494,609.	6,237.	
13	Compensation of officers, directors, trustees, etc . . . . .	0			
14	Other employee salaries and wages . . . . .				
15	Pension plans, employee benefits . . . . .				
16 a	Legal fees (attach schedule) . . . . .				
b	Accounting fees (attach schedule) ATCH 2 . . . . .	375.	188.		187.
c	Other professional fees (attach schedule) . . . . .				
17	Interest . . . . .				
18	Taxes (attach schedule) (see instructions) . . . . .	12,646.	146.		
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .				
22	Printing and publications . . . . .				
23	Other expenses (attach schedule) ATCH 4 . . . . .	16,966.	16,966.		
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	29,987.	17,300.		187.
25	Contributions, gifts, grants paid . . . . .				
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	29,987.	17,300.	0	187.
27	Subtract line 26 from line 12 . . . . .				
a	Excess of revenue over expenses and disbursements . . . . .	2,869,597.			
b	Net investment income (if negative, enter -0-) . . . . .		477,309.		
c	Adjusted net income (if negative, enter -0-) . . . . .			6,237.	



SCANNED MAY 23 2012

Operating and Administrative Expenses

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .		378,993.	378,993.
	2	Savings and temporary cash investments . . . . .			
	3	Accounts receivable ▶ 1,667.			
		Less: allowance for doubtful accounts ▶		1,667.	1,667.
	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 (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule) . . . . .			
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . . <b>ATCH 5</b>		2,488,937.	2,373,025.	
14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	0	2,869,597.	2,753,685.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>				
	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 . .		2,869,597.	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	0	2,869,597.	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	0	2,869,597.		

### 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	0
2	Enter amount from Part I, line 27a . . . . .	2	2,869,597.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	2,869,597.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	2,869,597.

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**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.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	435,382.	
<b>3</b> 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			<b>3</b>	0	

**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			
2009			
2008			
2007			
2006			
<b>2</b> Total of line 1, column (d)			<b>2</b> 0
<b>3</b> 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			<b>3</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>4</b> 2,125,129.
<b>5</b> Multiply line 4 by line 3			<b>5</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 4,773.
<b>7</b> Add lines 5 and 6			<b>7</b> 4,773.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.			<b>8</b> 187.

**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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	9,546.
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	
3 Add lines 1 and 2 . . . . .		3	9,546.
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	9,546.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . .	6a 12,500.		
b Exempt foreign organizations - tax withheld at source . . . . .	6b		
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c		
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .		7	12,500.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .		8	44.
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	2,910.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 2,910. Refunded <input type="checkbox"/> . . . . .		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? . . . . .		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)? . . . . . 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		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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		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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		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? . . . . .	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NE, . . . . .		
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 . . . . .	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 . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . . ATTACHMENT 6	X	

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

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 <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> WARD F. HOPPE Telephone no <input type="checkbox"/> 402-328-8100			
Located at <input type="checkbox"/> P.O. BOX 6036 LINCOLN, NE ZIP + 4 <input type="checkbox"/> 68506				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> N/A <input type="checkbox"/> 15			
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>				X

**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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	X
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

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**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 ☒ Nob 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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
ATTACHMENT 7		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

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (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 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 (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,875,306.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	203,664.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	78,521.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,157,491.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,157,491.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	32,362.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,125,129.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	106,256.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	106,256.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	9,546.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	9,546.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	96,710.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	96,710.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	96,710.

**Part XII Qualifying Distributions**(see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	187.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	187.
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	187.

**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 . . . . .				96,710.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .				
b Total for prior years 20 09, 20 08, 20 07 . . . . .				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . .				
b From 2007 . . . . .				
c From 2008 . . . . .				
d From 2009 . . . . .				
e From 2010 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 187.				
a Applied to 2010, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2011 distributable amount . . . . .				187.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2011 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
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. . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 . . . . .				96,523.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2007 . . . . .				
b Excess from 2008 . . . . .				
c Excess from 2009 . . . . .				
d Excess from 2010 . . . . .				
e Excess from 2011 . . . . .				

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

NOT APPLICABLE

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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).)

N/A

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 ☐ 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:

ATTACHMENT 8

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

SEE EXHIBIT 2

c Any submission deadlines:

SEE EXHIBIT 2

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

SEE EXHIBIT 2

**Part XV** Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year				
<b>Total</b> . . . . .				<b>3a</b>
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .				<b>3b</b>

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments . . . . .					
<b>3</b>	Interest on savings and temporary cash investments			14	55.	
<b>4</b>	Dividends and interest from securities . . . .			14	51,348.	
<b>5</b>	Net rental income or (loss) from real estate					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					
<b>6</b>	Net rental income or (loss) from personal property .					
<b>7</b>	Other investment income . . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	435,382.	
<b>9</b>	Net income or (loss) from special events . . .					
<b>10</b>	Gross profit or (loss) from sales of inventory . .					
<b>11</b>	Other revenue a _____					
b	ATTACHMENT 9		6,234.		7,827.	
c	_____					
d	_____					
e	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e) . . . .		6,234.		494,612.	
<b>13</b>	Total. Add line 12, columns (b), (d), and (e) . . . . .					500,846.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



# Schedule of Contributors

OMB No 1545-0047

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

**2011**

Name of the organization

PACE WOODS FOUNDATION

Employer identification number

20-3401238

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 PACE WOODS FOUNDATION

Employer identification number  
20-3401238**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	F PACE WOODS II IRREVOCABLE TRUST 303 S 13TH ST, STE 500 LINCOLN, NE	\$ 568,888.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	F PACE WOODS II IRREVOCABLE TRUST 301 S 13TH ST, STE 500 LINCOLN, NE	\$ 337,326.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	F PACE WOODS II IRREVOCABLE TRUST 301 S 13TH ST, STE 500 LINCOLN, NE	\$ 75,554.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	F PACE WOODS II IRREVOCABLE TRUST 301 S 13TH ST, STE 500 LINCOLN, NE	\$ 1,416,970.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization PACE WOODS FOUNDATION

Employer identification number  
20-3401238**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
2	1,666.66 SHS WOODS INVESTMENT COMPANY	\$ 337,326.	
3	18.5% INTEREST IN WOODS AGENCY, LLC	\$ 75,554.	
4	OTHER SECURITIES	\$ 1,416,970.	
		\$	
		\$	
		\$	

Name of organization PACE WOODS FOUNDATION

Employer identification number

20-3401238

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					32,278.	
1,193,487.		LT CAP GAINS - SEE EXHIBIT 1 PROPERTY TYPE: SECURITIES 847,708.				P	VARIOUS	VARIOUS
							345,779.	
796,600.		ST CAP GAINS - SEE EXHIBIT 1 PROPERTY TYPE: SECURITIES 739,275.				P	VARIOUS	VARIOUS
							57,325.	
TOTAL GAIN (LOSS) .....							<u>435,382.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME (FROM PASSTHROUGH)	6,234.		6,234.
RENTAL INCOME (FROM PASS THROUGH)	7,827.	7,827.	
TOTALS	14,061.	7,827.	6,234.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	375.	188.		187.
TOTALS	<u>375.</u>	<u>188.</u>		<u>187.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	146.	146.
EXCISE TAXES	12,500.	
TOTALS	12,646.	146.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	16,966.	16,966.
TOTALS	16,966.	16,966.

ATTACHMENT 5

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN WOODS AGENCY LLC	81,719.	81,719.
INVESTMENT IN WOODS INVST CO.	343,612.	343,612.
STOCKS & MUTUAL FUNDS	2,063,606.	1,947,694.
TOTALS	<u>2,488,937.</u>	<u>2,373,025.</u>



FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 6

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
F PACE WOODS II IRREVOCABLE TRUST 303 S 13TH ST, STE 500 LINCOLN, NE		568,888.
F PACE WOODS II IRREVOCABLE TRUST 301 S 13TH ST, STE 500 LINCOLN, NE		337,326.
F PACE WOODS II IRREVOCABLE TRUST 301 S 13TH ST, STE 500 LINCOLN, NE		75,554.
F PACE WOODS II IRREVOCABLE TRUST 301 S 13TH ST, STE 500 LINCOLN, NE		1,416,970.
TOTAL CONTRIBUTION AMOUNTS		<u>2,398,738.</u>

PACE WOODS FOUNDATION

20-3401238

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SHAUNA COLTON WOODS C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	PRESIDENT	0	0	0
LISA WOODS KILBOURNE BRIGGS C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	VICE PRESIDENT	0	0	0
WARD F. HOPPE C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	SECRETARY	0	0	0
ROBERT K. MUEHLING C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	TREASURER	0	0	0
KENT E. ENDACOTT C/O THE HOPPE LAW FIRM P.O. BOX 6036 LINCOLN, NE 68506	DIRECTOR	0	0	0
GRAND TOTALS		0	0	0

ATTACHMENT 8

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SEE EXHIBIT 2

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 9

DESCRIPTION	BUSINESS CODE	EXCLUSION		RELATED OR EXEMPT FUNCTION INCOME	
		AMOUNT	CODE	AMOUNT	
ORDINARY INCOME (FROM PASSTHROUGH)	531390	6,234.	16	7,827.	
RENTAL INCOME (FROM PASS THROUGH)					
TOTALS		<u>6,234.</u>		<u>7,827.</u>	

# 2011 Year End Summary

Ref: 00012289 00114257

PACE WOODS FOUNDATION

Account Number 177-71495-17 403

2 0 1 1 Y E A R E N D S U M M A R Y

## Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	1,139.183	ALGER SPECTRA FUND CL A CONFIRM #200028307	01/21/11	06/13/11	\$ 14,148.65	\$ 14,046.12		\$ 102.53
125000040	800	AMERICAN EXPRESS CO	10/04/10	01/28/11	35,032.92	31,778.96		3,253.96
125000070	520	APPLIED MATERIALS INC DELAWARE CGMI AND/OR ITS AFFILIATES	05/12/10	01/28/11	8,206.48	7,035.39		1,171.09

## 2011 Year End Summary

PACE WOODS FOUNDATION

Account Number 177-71495-17 403

## Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	500	BERKSHIRE HATHAWAY INC CL B	05/25/10	01/28/11	\$ 41,522.05	\$ 34,713.40		\$ 6,808.65
125000140	957	CARNIVAL CORP (PAIRED STOCK)	07/13/10	01/28/11	43,563.71	31,323.28		12,240.43
125000180	1,735.307	CREDIT SUISSE COMMODITY RETURN	01/21/11	10/14/11	14,836.88	16,121.00	(1,284.12)	
	521.241	STRATEGY CLASS A CONFIRM #002002369	01/28/11		4,456.61	4,831.90	(375.29)	
		TRADE AS OF 10/14/11						
125000200	2,284.27	DELAWARE LIMITED TERM	01/21/11	04/27/11	20,129.36	20,162.00	(32.64)	
	1,584.73	DIVERSIFIED INCOME FUND CL A CONFIRM #50001170205100	01/28/11		13,910.45	13,957.39	(46.94)	
125000210	959	WALT DISNEY CO	10/22/10	01/28/11	37,538.45	33,249.01		4,289.44
125000230	565	DOW CHEMICAL CO	10/22/10	01/28/11	20,030.56	17,096.45		2,934.11
125000250	1,466	EATON VANCE FLOATING RATE FUND CL I CONFIRM #500010310242387	01/21/11	01/31/11	13,296.62	13,287.30		29.32
		TRADE AS OF 01/31/11						
125000260	125	EMERSON ELECTRIC CO	05/07/10	01/28/11	7,249.24	6,041.14		1,208.10
125000280	1,641.249	FEDERATED EQUITY FDS KAUFMANN LARGE CAP FD INSTL CL CONFIRM #500011840295327	01/31/11	08/13/11	18,661.00	18,546.11		114.89
125000290	3,677.372	FEDERATED KAUFMANN FUND CLASS A CONFIRM #500010310248297	01/21/11	01/31/11	19,988.13	20,152.00	(163.87)	
125000300	1,467	FEDERATED BOND FUND CLASS A CONFIRM #500010310243450	01/21/11	01/31/11	13,452.39	13,467.06	(14.67)	
		TRADE AS OF 01/31/11						
125000310	62.0706	FIRST EAGLE GOLD FUND CL I	12/17/10	01/28/11	1,932.26	2,067.48	(135.22)	
	28.6189	CONFIRM #500010280141346	12/17/10		890.94	953.29	(62.35)	
125000350	665.531	GOLDMAN SACHS TR GROWTH OPPORTUNITIES FD INSTL CONFIRM #500011640034817	01/31/11	06/13/11	16,132.47	16,372.06	(239.59)	
125000360	813.97	GOLDMAN SACHS TR GROWTH OPPORTUNITIES FD INSTL CONFIRM #500012870384351	01/31/11	10/14/11	18,395.72	20,023.66	(1,627.94)	
125000370	228	HALLIBURTON CO HOLDINGS CO	05/07/10	01/21/11	8,980.77	7,036.08		1,944.69

2 0 1 1 Y E A R E N D S U M M A R Y

# 2011 Year End Summary

PACE WOODS FOUNDATION

Account Number 177-71495-17 403

## Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000380	376	HARTFORD MUT FDS INC CAPITAL APPRECIATION FD CL I CONFIRM #500010310244730 TRADE AS OF 01/31/11	01/21/11	01/31/11	\$ 13,332.96	\$ 13,332.97	(\$ .01)	
125000390	192.302 2,122.241	HARTFORD MUT FDS INC CAPITAL APPRECIATION FD CL I CONFIRM #50001160347995	01/21/11 01/28/11	04/26/11	6,938.28 78,570.45	6,819.03 75,000.00		119.23 1,570.45
125000440	684.892	ING GLOBAL REAL ESTATE FD CL I CONFIRM #500011640298206 TRADE AS OF 08/13/11	01/21/11	06/13/11	11,163.54	10,904.23		259.31
125000450	318.086 482.039	ING GLOBAL REAL ESTATE FD CL I CONFIRM #500012870382991	01/21/11 01/28/11	10/14/11	4,784.16 7,249.87	5,216.77 7,919.80	(432.61) (670.03)	
125000480	370	LOOMIS SAYLES STRATEGIC INCOME FUND CL A CONFIRM #500010310247873 TRADE AS OF 01/31/11	01/21/11	01/31/11	5,516.70	5,516.70		
125000500	867 669	MICROSOFT CORP CGMI AND/OR ITS AFFILIATES	06/02/10 07/08/10	01/28/11	24,140.37 18,627.35	22,628.70 17,460.90		1,501.67 1,166.45
125000510	500 500	MONSANTO CO NEW	06/27/10 07/15/10	01/28/11	36,256.06 36,256.06	24,555.66 27,754.35		11,700.40 8,501.70
125000530	605	NEWMONT MINING CORP	03/29/10	01/28/11	33,489.73	35,150.50	(1,660.77)	
125000590	72	PIMCO REAL RETURN FUND CL P CONFIRM #500010310247931 TRADE AS OF 01/31/11	01/21/11	01/31/11	817.20	815.04		2.16
125000600	998.11 4,405.286 .244 9.95 21.611 450.728 22.874 42.301 31.414	PIMCO REAL RETURN FUND CL P CONFIRM #500012130192107 CONFIRM #500012870297850	01/21/11 01/28/11 02/01/11 03/01/11 04/01/11 04/27/11 05/02/11 06/01/11 07/01/11	08/01/11	12,023.05 53,171.80 2.95 120.10 260.84 5,440.29 276.09 510.57 379.16	11,276.88 50,000.00 2.77 113.73 248.31 5,260.00 268.54 494.08 366.60		747.09 3,171.80 .18 6.37 12.53 180.29 7.55 18.49 12.56
125000610	20.405 3.171 1.329	PIMCO REAL RETURN FUND CL P CONFIRM #500012870297850	08/01/11 09/01/11 09/01/11	10/14/11	242.61 37.70 18.08	245.27 38.12 18.01	(2.66) (.42)	.07

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Ref: 00012299 00114250

PACE WOODS FOUNDATION

Account Number 177-71495-17 403

## Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	.022		10/03/11			\$ .26	(\$ .26)	
	.001		10/03/11			.01	(.01)	
125000640	241	ROYCE PREMIER FUND INV CLASS CONFIRM #500010310249010	01/21/11	01/31/11	4,940.50	4,875.43		65.07
125000650	555.886	ROYCE PREMIER FUND INV CLASS	01/21/11	10/14/11	11,051.02	11,245.57	(194.55)	
	84.145	CONFIRM #500012870370475	01/28/11		1,872.80	1,714.03	(41.23)	
125000690	1,151	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS CONFIRM #500011170212865	01/21/11	04/27/11	16,080.98	15,411.89		679.09
125000720	288	UNITED TECHNOLOGIES CORP	01/12/11	01/28/11	23,606.91	22,971.74		635.17
125000750	825.011	WELLS FARGO ADVANTAGE EMERGING MKTS GROWTH ADMIN CL CONFIRM #500011640281384	01/21/11	06/13/11	19,280.51	19,420.75	(140.24)	
Total					\$ 798,600.31	\$ 739,274.89	(\$ 7,135.42)	\$ 64,460.84

## Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	73	TRANSOCEAN LTD SWITZERLAND NEW	03/09/05	01/28/11	\$ 5,760.31	\$ 3,306.90		\$ 2,453.41
125000020	475	ABB LTD SPONS ADR	06/21/06	01/28/11	11,367.67	5,790.86		5,576.81
125000050	250	ANADARKO PETROLEUM CORP	02/06/04	01/28/11	18,723.29	6,236.36		12,487.93
125000060	62	APPLE INC	07/21/06	01/21/11	20,504.74	3,755.63		16,749.11
	133	CGMI AND/OR ITS AFFILIATES	03/11/08		43,985.98	16,805.11		27,180.87
125000070	500	APPLIED MATERIALS INC DELAWARE CGMI AND/OR ITS AFFILIATES	02/25/08	01/28/11	7,890.85	4,577.50		3,313.35
125000080	250	BASF SE COMMON STOCK CGMI AND/OR ITS AFFILIATES	02/05/04	01/28/11	19,196.13	6,811.79		12,384.34

2011 YEAR END SUMMARY



Ref: 00012299 00114261

PACE WOODS FOUNDATION

Account Number 177-71495-17 403

## Details of Long Term Gain (Loss) 2011 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000080	180	BAIDU INC SPON ADR RPTNG ORD SHS CL A	10/28/09	01/28/11	\$ 19,391.43	\$ 7,117.10		\$ 12,274.33
125000100	205	CGMI AND/OR ITS AFFILIATES BANK OF NOVA SCOTIA EURO#19279	09/14/09	01/28/11	11,564.31	8,768.00		2,798.31
125000110	200	BERKSHIRE HATHAWAY INC CL B	12/24/02	01/28/11	16,608.82	9,538.51		7,070.31
125000120	175	BHP BILLITON LTD SPONS ADR	01/27/06	01/28/11	15,248.09	8,900.04		8,348.05
125000130	1,500	BRISTOL MYERS SQUIBB CO	05/20/08	01/28/11	39,197.24	33,480.75		5,716.49
125000140	200	CARNIVAL CORP (PAIRED STOCK)	02/10/09	01/28/11	9,104.22	4,243.80		4,860.32
125000160	175	CATERPILLAR INC	02/09/04	01/28/11	16,821.37	6,856.29		9,965.08
125000160	400	CHEUNG KONG HOLDING-ADR CGMI AND/OR ITS AFFILIATES	08/30/07	01/28/11	6,765.87	4,816.00		1,949.87
125000170	400	COGNIZANT TECH SOLUTIONS CL A	11/14/07	01/21/11	29,293.44	Total 41,980.29		Total 13,604.01
125000180	359	CGMI AND/OR ITS AFFILIATES	03/11/08		26,290.86			
125000190	175	CUMMINS INC	06/01/09	01/28/11	18,833.13	6,166.72		12,666.41
125000220	175	DOVER CORP	04/06/09	01/28/11	10,960.68	5,110.02		5,850.66
125000240	600	EMC CORP-MASS	11/15/07	01/28/11	12,325.76	9,692.60		2,633.16
125000270	125	ENCANA CORP-CAD	02/02/06	01/28/11	3,978.76	3,072.97		905.79
125000310	1,540.8279	FIRST EAGLE GOLD FUND CL I	09/22/08	01/28/11	47,965.98			
	78.931	CONFIRM #500010280141346	12/18/08		2,457.12	Total		Total
	9.8241		12/18/08		305.82	46,737.26		4,512.54
	16.7326		12/17/09		520.88			
125000320	200	FORTUNE BRANDS INC	04/02/09	01/28/11	12,291.46	5,780.96		6,510.50
125000330	67	FREEMONT MCMORAN COPPER & GOLD CL B	03/20/07	01/28/11	7,177.30	4,126.20		3,051.10
	100	WITH DUE BILL SPLT 2:1	03/23/07		10,712.39	6,217.84		4,494.76
125000340	290	GENERAL MILLS INC	01/14/09	01/21/11	10,574.27	8,506.57		2,067.70
	512		05/29/09		18,669.05	13,162.24		5,506.81
125000370	1,265	HALLIBURTON CO HOLDINGS CO	12/30/03	01/21/11	49,827.52	Total 42,586.80		Total 11,770.49
	115		01/25/08		4,529.77			
125000400	3,047.654	HENDERSON INTL OPPORTUNITIES FD CL I	12/09/09	01/28/11	65,006.46			See next pg
		CONFIRM #500010280141353				See next pg		

Ref: 00012299 00114262

PACE WOODS FOUNDATION

Account Number 177-71495-17 403

Details of Long Term Gain (Loss) 2011 -continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000410	1,850,228	HENDERSON INTL OPPORTUNITIES FD CL I	12/09/09	06/13/11	\$ 40,797.53			
125000420	1,523,382	HENDERSON INTL OPPORTUNITIES FD CL I	12/09/09	10/14/11	29,416.51	Total Henderson Funds 124,444.09		Total Henderson Funds 10,776.44
125000430	275	HONDA MOTOR CO LTD ADR-NEW	12/10/08	01/28/11	11,691.37	5,933.19		5,758.18
125000460	3,997	IVA INTERNATIONAL FUND CLASS I CONFIRM #200001830	12/09/09	01/31/11	64,791.37	59,039.67		5,751.70
125000470	600	ISHARES MSCI EMERGING MKTS INDEX FD	01/17/06	01/28/11	27,569.03	18,809.02		8,760.01
125000480	76 45 361 91 75 162	JPMORGAN CHASE & CO	08/06/07 09/05/07 09/27/07 03/11/08 08/26/08 01/27/09	01/28/11	3,423.13 2,026.85 16,259.85 4,098.74 3,378.08 7,296.66	3,363.24 2,001.51 16,590.68 3,514.42 2,791.88 3,990.17	(330.81)	59.89 25.34 584.32 686.40 3,306.49
125000500	425	MICROSOFT CORP CGMI AND/OR ITS AFFILIATES	03/17/08	01/28/11	11,833.51	11,050.00		783.51
125000520	237	NESTLE S A SPONSORED ADR CGMI AND/OR ITS AFFILIATES	05/29/08	01/28/11	12,961.19	11,718.14		1,243.05
125000540	275	NORDSTROM INC	08/02/09	01/28/11	11,377.69	8,311.68		5,066.01
125000550	175	NORFOLK SOUTHERN CORP	06/02/09	01/28/11	10,663.05	7,064.29		3,608.76
125000560	200	OCCIDENTAL PETROLEUM CORP-DEL	05/19/04	01/28/11	19,141.43	4,608.06		14,533.37
125000570	500	ORACLE CORP CGMI AND/OR ITS AFFILIATES	11/16/07	01/28/11	16,340.68	10,223.05		6,117.63
125000580	175	PPG INDUSTRIES INC	04/06/09	01/28/11	14,773.21	7,716.98		7,056.23
125000620	100	POLO RALPH LAUREN CORP CL A	08/01/09	01/28/11	10,469.54	5,832.87		4,636.67
125000630	100	PROCTER & GAMBLE CO	02/06/04	01/28/11	6,426.09	5,113.11		1,312.98
125000660	200	SCHLUMBERGER LTD	10/14/05	01/28/11	17,202.16	8,191.50		9,010.66
125000670	75 75	SIEMENS A G SPONS ADR	02/10/04 01/27/06	01/28/11	9,656.99 9,656.99	6,396.56 6,950.16		3,261.43 2,706.83
125000680	150	TARGET CORP	12/10/08	01/28/11	9,232.04	5,676.77		2,555.27
125000700	150	TOTAL S A SPONS ADR	02/10/04	01/28/11	8,712.13	6,785.48		1,926.65
125000710	400	UNILEVER NV NY SHS-NEW	03/06/09	01/28/11	11,820.65	7,066.16		4,754.49

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MorganStanley  
SmithBarney

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# 2011 Year End Summary

PACE WOODS FOUNDATION

Account Number 177-71495-17 403

## Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000720	150	UNITED TECHNOLOGIES CORP	02/09/04	01/28/11	\$ 12,295.26	\$ 7,128.22		\$ 5,167.04
125000730	300	VALE S A SPON ADR	08/28/07	01/28/11	10,329.91	7,062.89		3,267.02
125000740	5,740	WELLS FARGO & CO NEW	Unavailable	01/21/11	186,976.33	160,203.40		26,772.93
<b>Total</b>					<b>\$ 1,183,488.84</b>	<b>\$847,708.00</b>	<b>(\$330.81)</b>	<b>\$346,109.75</b>

2011

Y E A R E N D S U M M A R Y

THE PACE WOODS FOUNDATION  
c/o the Hoppe Law Firm  
5631 S. 48<sup>th</sup> Street, #220  
Lincoln, NE 68516

Pacewoodsfoundation.org

#### APPLICATION GUIDELINES

##### MISSION:

The Foundation's funds shall be utilized to improve the lives and future activities of individuals. The Foundations funds are not limited specifically to use for human beings nor must the use of the funds produce measurable results; therefore the Foundation's funds may also be utilized for research. The emphasis will be on arts and education.

The Foundation's funds shall not be utilized for the construction of new buildings or the additions, modifications, or enhancements of existing buildings. The Foundation's funds shall not be utilized for political purposes.

The Foundation will only fund grants for use by organizations or individuals within the United States. Applications are welcomed from through the United States, but preference will be given to organizations or individuals within Lancaster County, NE or Ashland County, WI.

Applications will be submitted on-line at:  
Pacewoodsfoundation.org

##### Timeline:

Applications due by March 31. Reviewed by Sept 30 and announced by October 15. During the transitional year 2012, applications will be accepted throughout the year and can be submitted either by mail or email.

Grant Application for an Organization:

Organizational Information: Provide the information using the following format:

1. Organization Name
2. Address
3. Website
4. Contact Person, title and contact information
5. Past two years Income Statement, balance sheet, (footnotes and auditor's report, if applicable)
6. Purpose of Request (not to exceed 500 words)
7. Proposed budget/cost of project