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

2011

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

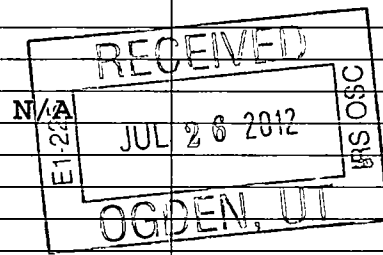
For calendar year 2011 or tax year beginning

, and ending

Name of foundation CAMPION FOUNDATION		A Employer identification number 20-3421717
Number and street (or P O box number if mail is not delivered to street address) 1904 THIRD AVENUE	Room/suite 405	B Telephone number 206-686-5310
City or town, state, and ZIP code SEATTLE, WA 98101		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: ☒ 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) ▶ \$ 23097211.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	934.	934.	934.	STATEMENT 1
	4 Dividends and interest from securities	557817.	507583.	557817.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	33923.			
	b Gross sales price for all assets on line 6a 8490766.				
	7 Capital gain net income (from Part IV, line 2)		33923.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	592674.	542440.	558751.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	329095.	0.	0.	329095.
	14 Other employee salaries and wages	118577.	0.	0.	118577.
	15 Pension plans, employee benefits	114358.	0.	0.	114358.
	16a Legal fees STMT 3	12084.	0.	0.	12084.
	b Accounting fees STMT 4	27490.	0.	0.	27490.
	c Other professional fees STMT 5	113447.	0.	0.	113447.
	17 Interest				
	18 Taxes STMT 6	44876.	4757.	0.	40119.
	19 Depreciation and depletion	15007.	0.	29468.	
	20 Occupancy	77513.	0.	0.	77513.
	21 Travel, conferences, and meetings	151486.	0.	0.	151485.
	22 Printing and publications	567.	0.	0.	567.
	23 Other expenses STMT 7	162118.	88545.	0.	73573.
	24 Total operating and administrative expenses. Add lines 13 through 23	1166618.	93302.	29468.	1058308.
	25 Contributions, gifts, grants paid	6097321.			6097321.
26 Total expenses and disbursements. Add lines 24 and 25	7263939.	93302.	29468.	7155629.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-6671265.				
b Net investment income (if negative, enter -0-)		449138.			
c Adjusted net income (if negative, enter -0-)			529283.		

SCANNED JUL 27 2012



Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	152866.	119169.	119169.
	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 STMT 8	5774107.	5437548.	5437548.
	b Investments - corporate stock STMT 9	13266195.	11147728.	11147728.
	c Investments - corporate bonds STMT 10	8820658.	3867978.	3867978.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	2000000.	2000000.	2000000.	
14 Land, buildings, and equipment basis ▶ 238953.				
Less accumulated depreciation STMT 12 ▶ 151989.	101971.	86964.	86964.	
15 Other assets (describe ▶ STATEMENT 13)	15333.	437824.	437824.	
16 Total assets (to be completed by all filers)	30131130.	23097211.	23097211.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X			
	24 Unrestricted	30131130.	23097211.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	30131130.	23097211.	
31 Total liabilities and net assets/fund balances	30131130.	23097211.		

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	30131130.
2 Enter amount from Part I, line 27a	2	-6671265.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	23459865.
5 Decreases not included in line 2 (itemize) ▶ 2011 CHANGE IN FAIR MARKET VALUE	5	362654.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23097211.

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 CHARLES SCHWAB #8393-3455 (DETAIL ATTACHED)	P		
b CHARLES SCHWAB #8393-3455 (DETAIL ATTACHED)	P		
c CHARLES SCHWAB #7813-4429 (DETAIL ATTACHED)	P		
d CHARLES SCHWAB #7813-4429 (DETAIL ATTACHED)	P		
e CAPITAL GAINS DIVIDENDS			

(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 170000.		171403.	-1403.
b 965000.		979301.	-14301.
c 717731.		819475.	-101744.
d 6632338.		6486664.	145674.
e 5697.			5697.

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			-1403.
b			-14301.
c			-101744.
d			145674.
e			5697.

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	33923.
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	-103147.

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	5983022.	29184604.	.205006
2009	5804572.	36052232.	.161005
2008	6555070.	42020339.	.155998
2007	5684963.	27119752.	.209624
2006	2819425.	7622500.	.369882

2 Total of line 1, column (d)	2	1.101515
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	.220303
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	24014361.
5 Multiply line 4 by line 3	5	5290436.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4491.
7 Add lines 5 and 6	7	5294927.
8 Enter qualifying distributions from Part XII, line 4	8	7155629.

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	4491.
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	4491.
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	4491.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6297.	
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	6297.	
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	1806.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 1806. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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. ☒ \$ 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.		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?		
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) ☒ WA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X

N/A

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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? Website address ► WWW.CAMPIONFOUNDATION.ORG	13	X	
14	The books are in care of ► LISA JAGUZY Telephone no. ► 206-686-5310 Located at ► 1904 THIRD AVE, STE 405, SEATTLE, WA ZIP+4 ► 98101			
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	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	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? ☐ 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	
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	
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)? ☒ 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)? ☐ Yes ☒ No
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? **SEE STATEMENT 16** ☒ 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? ☐ 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 ☒ No

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

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
SEE STATEMENT 15		329095.	39491.	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
JOHN E. DALY - 1904 THIRD AVE SUITE 405, SEATTLE, WA 98101	WILDERNESS PROGRAM OFFICER 40.00	96700.	11604.	0.

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

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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	19301578.
b	Average of monthly cash balances	1b	5078484.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	24380062.
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	24380062.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	365701.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24014361.
6	Minimum investment return. Enter 5% of line 5	6	1200718.

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	1200718.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4491.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4491.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1196227.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1196227.
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	1196227.

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	7155629.
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	7155629.
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	4491.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7151138.

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.

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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				1196227.
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	2585446.			
b From 2007	5139175.			
c From 2008	4475525.			
d From 2009	4014063.			
e From 2010	4535438.			
f Total of lines 3a through e	20749647.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	7155629.			
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				1196227.
e Remaining amount distributed out of corpus	5959402.			
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:	26709049.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	2585446.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	24123603.			
10 Analysis of line 9:				
a Excess from 2007	5139175.			
b Excess from 2008	4475525.			
c Excess from 2009	4014063.			
d Excess from 2010	4535438.			
e Excess from 2011	5959402.			

N/A

- (4) Gross investment income**

[illegible]

NONE

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)				
a Paid during the year				
ALASKA WILDERNESS LEAGUE 122 C STREET NW, #240 WASHINGTON, DC 20001		501(C)(3)	FURTHER CHARITABLE GOALS	1630000.
BRAIDED RIVER 1001 SW KLUCKITAT WAY, SUITE 201 SEATTLE, WA 98134-1161		501(C)(3)	FURTHER CHARITABLE GOALS	80000.
BULIDING CHANGES 2014 E. MADISON, #200 SEATTLE, WA 98122-2965		501(C)(3)	FURTHER CHARITABLE GOALS	205000.
CANADIAN PARKS & WILDERNESS SOCIETY, NW TERRITORIES CHAPTER PO BOX 1934 YELLOWKNIFE, NORTHWEST TERRITORIES AND, CANADA XIA 2P5		501(C)(3)	FURTHER CHARITABLE GOALS	30000.
CATHOLIC COMMUNITY SVCS 100 23RD AVE SOUTH SEATTLE, WA 98144		501(C)(3)	FURTHER CHARITABLE GOALS	100000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	6097321.
b Approved for future payment				
ALASKA WILDERNESS LEAGUE 122 C STREET NW, #240 WASHINGTON, DC 20001		501(C)(3)	FURTHER CHARITABLE GOALS	1500000.
WASHINGTON LOW INCOME HOUSING ALLIANCE 1411 FOURTH AVE, SUITE 850 SEATTLE, WA 98101		501(C)(3)	FURTHER CHARITABLE GOALS	175000.
WELLSPRING FAMILY SERVICES 1900 RAINIER AVE SOUTH SEATTLE, WA 98122		501(C)(3)	FURTHER CHARITABLE GOALS	10000.
Total SEE CONTINUATION SHEET(S)			▶ 3b	2010000.

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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	934.	
4 Dividends and interest from securities			14	557817.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	33923.	
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.		592674.	0.
13 Total. Add line 12, columns (b), (d), and (e)				592674.	592674.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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
CENTER ON BUDGET & POLICY PRIORITIES 820 FIRST STREET NE, SUITE 510 WASHINGTON, DC 20002-8035		501(C)(3)	FURTHER CHARITABLE GOALS	20000.
COMMON GROUND 419 OCCIDENTAL AVE S., #201 SEATTLE, WA 98104		501(C)(3)	FURTHER CHARITABLE GOALS	30000.
CONSERVATION NORTHWEST 1208 BAY STREET #210 BELLINGHAM, WA 98225-4301		501(C)(3)	FURTHER CHARITABLE GOALS	156400.
DUCKS UNLIMITED, INC. 3074 GOLD CANAL DR RANCHO CORDOVA, CA 95682		501(C)(3)	FURTHER CHARITABLE GOALS	64000.
EARTHJUSTICE 426 17TH STREET, 6TH FLOOR OAKLAND, CA 94612-2820		501(C)(3)	FURTHER CHARITABLE GOALS	75000.
ENVIRONMENTAL MINING EDUCATION FOUNDATION C/O 2543 WESLEY PLACE VICTORIA, BRITISH COLUMBIA, CANADA V8T1V1		501(C)(3)	FURTHER CHARITABLE GOALS	100000.
CANADIAN PARKS & WILDERNESS SOCIETY, YUKON CHAPTER P O BOX 31095, 211 MAIN ST WHITEHORSE, YUKON, CANADA Y1A 5P7		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
FOREST ETHICS ONE HAIGHT STREET SAN FRANCISCO, WA 94102		501(C)(3)	FURTHER CHARITABLE GOALS	250000.
FRIENDS OF SCOTCHMAN PEAKS WILDERNESS P O BOX 2061 SANDPOINT, ID 83864-0900		501(C)(3)	FURTHER CHARITABLE GOALS	20000.
GRANTS MANAGERS NETWORK INC 1101 14TH STREET NW, #440 WASHINGTON, DC 20005-0000		501(C)(3)	FURTHER CHARITABLE GOALS	5000.
Total from continuation sheets				4052321.

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
SPOKANE LOW INCOME HOUSING CONSORTIUM 315 W MISSION, SUSITE 25B SPOKANE, WA 99201		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
GRIST MAGAZINE 710 SECOND AVE, SUITE 860 SEATTLE, WA 98104-1742		501(C)(3)	FURTHER CHARITABLE GOALS	60000.
HOUSING CONSORTIUM - EVERTT/SNOHOMISH COUNTY P O BOX 1326 EVERETT, WA 98206-1326		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
HOUSING DEVELOPMENT CONSORTIUM OF SEATTLE-KING COUNTY 1402 THIRD AVE, SUITE 709 SEATTLE, WA 98101		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
IDAHO CONSERVATION LEAGUE P O BOX 844 BOISE, ID 83701		501(C)(3)	FURTHER CHARITABLE GOALS	80000.
INUPIAT COMMUNITY OF THE ARTIC SLOPE P O BOX 934,6986 AHMAOGAK ST BARROW, AK 99723		FED.RECOG. INDIAN TRIBE	FURTHER CHARITABLE GOALS	25000.
NATURE CONSERVANCY IN ALASKA 715 L STREET, SUITE 100 ANCHORAGE, AK 99501		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
MONTANA WILDERNESS ASSOC 30 SOUTH EWING ST HELENA, MT 59601-5704		501(C)(3)	FURTHER CHARITABLE GOALS	210000.
NATIONAL AUDUBON SOCIETY ALASKA 441 WEST FIFTH AVE, SUITE 300 ANCHORAGE, AK 99501		501(C)(3)	FURTHER CHARITABLE GOALS	225000.
CENTER FOR COMMUNITY CHANGE 1536 U STREET WASHINGTON, DC 20009-3912		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL LOW INCOME HOUSING COALITION 727 15TH STREET NW, 6TH FLOOR WASHINGTON, DC 20005-2168		501(C)(3)	FURTHER CHARITABLE GOALS	35000.
NORTHERN ALASKA ENVIRONMENTAL CENTER 830 COLLEGE ROAD FAIRBANKS, AK 99701-1535		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
OCEAN CONSERVANCY INC 1300 19TH STREET NW, #800 WASHINGTON, DC 20036-1653		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
OCEANA INC 1350 CONNECTICUT AVE NW, 5TH FLOOR WASHINGTON, DC 20036		501(C)(3)	FURTHER CHARITABLE GOALS	75000.
PEW CHARITABLE TRUST 2005 MARKET STREET, #1700 PHILADELPHIA, PA 19103		501(C)(3)	FURTHER CHARITABLE GOALS	200000.
PHILANTHROPY NORTHWEST 2101 FOURTH AVE, SUITE 650 SEATTLE, WA 98121		501(C)(3)	FURTHER CHARITABLE GOALS	9000.
SEATTLE FOUNDATION 1200 5TH AVE, SUITE 1300 SEATTLE, WA 98101-3151		501(C)(3)	FURTHER CHARITABLE GOALS	500000.
SEATTLE/KING CO COALITION ON HOMELESSNESS 77 SOUTH WASHINGTON STREET SEATTLE, WA 98104-2519		501(C)(3)	FURTHER CHARITABLE GOALS	37900.
HOUSING HOPE 5830 EVERGREEN WAY EVERETT, WA 98203		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
SOCIAL VENTURE PARTNERS SEATTLE 1601 2ND AVENUE, #615 SEATTLE, WA 98101-1539		501(C)(3)	FURTHER CHARITABLE GOALS	5000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOLID GROUND WASHINGTON 1501 NORTH 45TH ST SEATTLE, WA 98103-6708		501(C)(3)	FURTHER CHARITABLE GOALS	5000.
HOMESIGHT 5117 RAINIER AVE S SEATTLE, WA 98118		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 1920 L ST NW WASHINGTON, DC 20036-5045		501(C)(3)	FURTHER CHARITABLE GOALS	210000.
INDEPENDENT SECTOR 1602 L ST NW, #900 WASHINGTON, DC 20036		501(C)(3)	FURTHER CHARITABLE GOALS	14000.
THE NATURE CONSERVANCY CANADA 5020 52ND ST YELLOWKNIFE, NORTHWEST TERRITORIES AND, CANADA NT X1A 1T4		501(C)(3)	FURTHER CHARITABLE GOALS	15000.
501 COMMONS 510 2ND AVE W SEATTLE, WA 98119-3928		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
TIDES FOUNDATION CANADA #400 163 W HASTINGS ST VANCOUVER, BRITISH COLUMBIA, CANADA V6B1H5		501(C)(3)	FURTHER CHARITABLE GOALS	126500.
TROUT UNLIMITED 419 SIXTH ST, SUITE 200 JUNEAU, AK 99801		501(C)(3)	FURTHER CHARITABLE GOALS	175000.
WASHINGTON STATE BUDGET & POLICY CENTER 1402 THIRD AVE, SUITE 1215 SEATTLE, WA 98101-2195		501(C)(3)	FURTHER CHARITABLE GOALS	55000.
WESTERN ENVIRONMENTAL LAW CENTER 1216 LINCOLN ST EUGENE, OR 97401		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WESTERN REGIONAL ADVOCACY PROJECT 2940 16TH STREET, SUITE 200-2 SAN FRANCISCO, CA 94103		501(C)(3)	FURTHER CHARITABLE GOALS	10000.
YAAK VALLEY FOREST COUNCIL 256 RIVERVIEW DR TROY, MT 59935-9846		501(C)(3)	FURTHER CHARITABLE GOALS	20000.
YUKON CONSERVATION SOCIETY 302 HAWKINS STREET WHITEHORSE, YUKON, CANADA Y1A1X6		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
ZUMIEZ FOUNDATION 6300 MERRILL CREEK PARKWAY, SUITE B EVERETT, WA 98203-1577		501(C)(3)	FURTHER CHARITABLE GOALS	200000.
YOUTHCARE 2500 NE 54TH ST SEATTLE, WA 98105		501(C)(3)	FURTHER CHARITABLE GOALS	2500.
FAITH ACTION NETWORK 766 JOHN STREET, SUITE B SEATTLE, WA 98019		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
FUNDERS TOGETHER TO END HOMELESSNESS 240 NEWBURY ST, SUITE 2 BOSTON, MA 02116-2580		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
RIVERS WITHOUT BORDERS P O BOX 154 CLINTON, WA 98236		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
STATEWIDE POVERTY ACTION NETWORK-SOLID GROUND 1501 NORTH 45TH ST SEATTLE, WA 98103-6708		501(C)(3)	FURTHER CHARITABLE GOALS	52500.
TACOMA-PIERCE COUNTY AFFORDABLE HOUSING CONSORTIUM 1323 SOUTH YAKIMA AVE TACOMA, WA 98405-4457		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WASHINGTON LOW INCOME HOUSING ALLIANCE 1411 FOURTH AVE, SUITE 850 SEATTLE, WA 98101		501(C)(3)	FURTHER CHARITABLE GOALS	180000.
WASHINGTON NONPROFITS 120 STATE AVE, #303 OLYMPIA, WA 98501		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
ASSOC OF FUNDRAISING PROFESSIONAL - WA CHAPTER 2150 N 107TH, SUITE 205 SEATTLE, WA 98133		501(C)(3)	FURTHER CHARITABLE GOALS	10000.
GRANT MAKERS FOR EFFECTIVE ORGANIZATIONS 1899 L STREET NW, SUITE 600 WASHINGTON, DC 20036-3804		501(C)(3)	FURTHER CHARITABLE GOALS	10000.
TRUSTEES FOR ALASKA 1026 W 4TH, SUITE 201 ANCHORAGE, AK 99501-1980		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
WASHINGTON COMMUNITY ACTION NETWORK EDUCATION & RESEARCH FUND 220 S RIVER ST, SUITE 11 SEATTLE, WA 98108		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
WASHINGTON STATE COMMUNITY ACTION PARTNERSHIP P O BOX 7130 OLYMPIA, WA 98507		501(C)(3)	FURTHER CHARITABLE GOALS	50000.
WASHINGTON STATE COALITION FOR THE HOMELESS 1323 SOUTH YAKIMA AVE TACOMA, WA 98405-4457		501(C)(3)	FURTHER CHARITABLE GOALS	9521.
YWCA ASSOC SEATTLE-KING-SNOHOMISH COUNTIES 1118 5TH AVE SEATTLE, WA 98101-3001		501(C)(3)	FURTHER CHARITABLE GOALS	25000.
Total from continuation sheets				

20-3421717

3 Grants and Contributions Approved for Future Payment (Continuation)[illegible]

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LEASEHOLD IMPROVEMENTS	11/01/06	SL	39.00	17	35556.			35556.	3762.		912.
2	COMPUTER EQUIPMENT	08/15/06	200DB	5.00	17	17050.			17050.	16068.		982.
3	SOFTWARE	09/18/06	200DB	3.00	17	521.			521.	521.		0.
4	LEASEHOLD IMPROVEMENTS	07/01/07	SL	39.00	17	6674.			6674.	591.		171.
5	COMPUTER EQUIPMENT	07/01/07	200DB	5.00	17	12627.			12627.	10445.		1455.
6	OFFICE FURNITURE & FIXTURES	07/01/07	200DB	7.00	17	71808.			71808.	49375.		6412.
7	LEASEHOLD IMPROVEMENTS	04/02/08	SL	39.00	17	29494.			29494.	2048.		756.
8	OFFICE FURNITURE & FIXTURES	02/15/08	200DB	7.00	17	30544.		15272.	15272.	8593.		1907.
9	COMPUTER EQUIPMENT	07/01/08	200DB	5.00	17	3353.		1677.	1676.	1193.		193.
10	MANAGEMENT SOFTWARE	03/09/200	200DB	3.00	17	22400.		11200.	11200.	8711.		1659.
11	COMPUTER EQUIPMENT	07/01/09	200DB	5.00	17	5833.		2917.	2916.	1516.		560.
12	CABINET/BOOKCASE	09/20/10	200DB	7.00	17	1382.		1382.				0.
13	COMPUTER SERVER - BACKUP TAPE	12/07/10	200DB	5.00	17	1711.		1711.				0.
	* TOTAL 990-PF PG 1 DEPR					238953.		34159.	204794.	102823.	0.	15007.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
KEY BANK	934.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	934.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LAZARD, LTD K-1	1308.	0.	1308.
SCHWAB #3455 - OID	610.	0.	610.
SCHWAB #3455/FULCRUM - DIVIDENDS	66213.	5697.	60516.
SCHWAB #3455/FULCRUM - INTEREST	39242.	0.	39242.
SCHWAB #4429-OID	14197.	0.	14197.
SCHWAB #4429/FULCRUM - DIVIDENDS	254068.	0.	254068.
SCHWAB #4429/FULCRUM - INTEREST/ACCR. INT PD	139985.	0.	139985.
SCHWAB TAX EXMEPT INTEREST	47891.	0.	47891.
TOTAL TO FM 990-PF, PART I, LN 4	563514.	5697.	557817.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	12084.	0.	0.	12084.
TO FM 990-PF, PG 1, LN 16A	12084.	0.	0.	12084.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	27490.	0.	0.	27490.
TO FORM 990-PF, PG 1, LN 16B	27490.	0.	0.	27490.

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
PROGRAM RELATED CONSULTING	91393.	0.	0.	91393.
ADMINISTRATIVE CONSULTING	22054.	0.	0.	22054.
TO FORM 990-PF, PG 1, LN 16C	113447.	0.	0.	113447.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	40119.	0.	0.	40119.
FOREIGN TAXES PAID	4757.	4757.	0.	0.
TO FORM 990-PF, PG 1, LN 18	44876.	4757.	0.	40119.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING EXP.	1490.	0.	0.	1490.
TELECOMMUNICATIONS	14811.	0.	0.	14811.
COMPUTER EXPENSES	9370.	0.	0.	9370.
OFFICE & ADMIN EXPENSES	10533.	0.	0.	10533.
INVESTMENTS MGMT FEES	88545.	88545.	0.	0.

CAMPION FOUNDATION

20-3421717

PROF ORG' DUES	25382.	0.	0.	25382.
BOOKS & SUBSCRIPTIONS	8502.	0.	0.	8502.
INSURANCE	1596.	0.	0.	1596.
LICENSE FEES	25.	0.	0.	25.
TRUSTEE FEES	1864.	0.	0.	1864.
TO FORM 990-PF, PG 1, LN 23	162118.	88545.	0.	73573.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHWAB - CASH EQUIVALENTS	X		5437548.	5437548.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5437548.	5437548.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5437548.	5437548.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB- EQUITIES	11147728.	11147728.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11147728.	11147728.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB - FIXED INCOME	3867978.	3867978.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3867978.	3867978.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PROGRAM INVESTMENT MACGILLIVRAY FREEMAN	FMV	2000000.	2000000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2000000.	2000000.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	35556.	4674.	30882.
COMPUTER EQUIPMENT	17050.	17050.	0.
SOFTWARE	521.	521.	0.
LEASEHOLD IMPROVEMENTS	6674.	762.	5912.
COMPUTER EQUIPMENT	12627.	11900.	727.
OFFICE FURNITURE & FIXTURES	71808.	55787.	16021.
LEASEHOLD IMPROVEMENTS	29494.	2804.	26690.
OFFICE FURNITURE & FIXTURES	30544.	25772.	4772.
COMPUTER EQUIPMENT	3353.	3063.	290.
MANAGEMENT SOFTWARE	22400.	21570.	830.
COMPUTER EQUIPMENT	5833.	4993.	840.
OFFICE CABINET/BOOKCASE	1382.	1382.	0.
COMPUTER SERVER - BACKUP TAPE	1711.	1711.	0.
TOTAL TO FM 990-PF, PART II, LN 14	238953.	151989.	86964.

FORM 990-PF	OTHER ASSETS	STATEMENT	13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INT/DVD FOR 2008 REC'D 1/09	3817.	1308.	1308.
SECURITY DEPOSITS	11516.	11516.	11516.
NOTES RECEIVABLE	0.	425000.	425000.
TO FORM 990-PF, PART II, LINE 15	15333.	437824.	437824.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT 14
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EXPLANATION

THE \$500,000 OF DONATIONS MADE TO THE SEATTLE FOUNDATION WILL BE USED TO CONTRIBUTE TO 501(C)(3) NON-PROFIT ORGANIZATIONS THAT FALL OUTSIDE THE SCOPE OF THE MISSION OF THIS FOUNDATION.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 15
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS D. CAMPION 1904 THIRD AVE SUITE 405 SEATTLE, WA 98101	TRUSTEE 0.50	0.	0.	0.
SONYA CAMPION 1904 THIRD AVE SUITE 405 SEATTLE, WA 98101	TRUSTEE 0.50	0.	0.	0.
LISA JAGUZY 1904 THIRD AVE SUITE 405 SEATTLE, WA 98101	EXECUTIVE DIRECTOR 40.00	137917.	16550.	0.
DON ANDRE 1904 THIRD AVE SUITE 405 SEATTLE, WA 98101	ASSOC DIRECTOR 40.00	101178.	12141.	0.
MELANIE MATTHEWS 1904 THIRD AVE SUITE 405 SEATTLE, WA 98101	OPERATION DIRECTOR 40.00	90000.	10800.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	329095.	39491.	0.
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 16

GRANTEE'S NAME

CANADIAN PARKS WILDERNESS SOCIETY-YUKON CHAPTER

GRANTEE'S ADDRESS506-250 CITY CENTRE AVE
OTTAWA, ONTARIO, CANADA, K1R6K7GRANT AMOUNTDATE OF GRANTAMOUNT EXPENDED

50000.

PURPOSE OF GRANT

HELP PROTECT 17.5 MILLION ACRE PEEL WATERSHED IN YUKON TERRITORY, CANADA.

DATES OF REPORTS BY GRANTEE

DECEMBER 1, 2011, MARCH 14, 2012

ANY DIVERSION BY GRANTEE

NO DIVERSIONS

GRANTEE'S NAME

YUKON CONSERVATION SOCIETY

GRANTEE'S ADDRESS302 HAWKINS ST
WHITEHORSE, YUKON, CANADA, Y1A1X6

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
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50000.		
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PURPOSE OF GRANT

HELP PROTECT 17.5 MILLION ACRE PEEL WATERSHED IN YUKON TERRITORY, CANADA.

DATES OF REPORTS BY GRANTEE

DECEMBER 1, 2011, MARCH 14, 2012

ANY DIVERSION BY GRANTEE

NO DIVERSIONS

GRANTEE'S NAME

ENVIRONMENTAL MINING EDUCATION FOUNDATION

GRANTEE'S ADDRESS

C/O 2543 WESLEY PLACE
VICTORIA, BRITISH COLUMBIA, CANADA, V8T1V1

GRANT AMOUNT

DATE OF GRANT

AMOUNT EXPENDED

100000.

PURPOSE OF GRANT

SUPPORT ENVIRONAMENTAL MINING PRACTICES

DATES OF REPORTS BY GRANTEE

AUG 30,2011;MAR 29,2012;MAR 30,2012

ANY DIVERSION BY GRANTEE

NO DIVERSIONS

GRANTEE'S NAME

CANADIAN PARKS WILDERNESS SOCIETY-NW TERRITORIES

GRANTEE'S ADDRESS

BOX 1934
YELLOWKNIFE, NORTHWEST TERRITORIES AND NUNAVUT, CANADA, NT X1A 2P5

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
30000.		

PURPOSE OF GRANT

GENERAL SUPPORT FOR CORE PROGRAMS, INCLUDING WORK TO CREATE THAIDENE NENE NATIONAL PARK.

DATES OF REPORTS BY GRANTEE

MARCH 31, 2012

ANY DIVERSION BY GRANTEE

NO DIVERSIONS

GRANTEE'S NAME

TIDES CANADA FOUNDATION

GRANTEE'S ADDRESS

#400-163 W HASTINGS ST
VANCOUVER, BRITISH COLUMBIA, CANADA, V6B1H5

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
126500.		

PURPOSE OF GRANT

SUPPORT FOR COMMUNITIES VISITED DURING THE ARTIC FUNDERS GROUP TOUR OF THE
MACKENZIE RIVER DELTA REGION; GOV'T RELATIONS ADVISING FOR SACRED
HEADWATERS CAMPAIGN; TLATSIMI CONSERVATION FUND

DATES OF REPORTS BY GRANTEE

FEBRUARY 29, 2012

ANY DIVERSION BY GRANTEE

NO DIVERSIONS

Date Prepared: February 10, 2012

REALIZED GAIN OR (LOSS)

The information in the following sections includes all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Realized Gain or (Loss) Adjusted
HSBC FINANCE CP 5.05X	40429XUP9	100,000.00	04/27/11	11/15/11	\$ 100,000.00	\$ 102,225.00	\$ 0.00	\$ (2,225.00)
Security Subtotal					\$ 100,000.00	\$ 102,225.00	\$ 0.00	\$ (2,225.00)
NEW JERSEY ECONOMIC	645913AP9	70,000.00	03/04/10	02/15/11	\$ 70,000.00	\$ 69,177.90	\$ 0.00	\$ 822.10
Security Subtotal					\$ 70,000.00	\$ 69,177.90	\$ 0.00	\$ 822.10
Total Short-Term					\$ 170,000.00	\$ 171,402.90	\$ 0.00	\$ (1,402.90)
						\$ 171,402.90		\$ (1,402.90)^b

Long-Term Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Realized Gain or (Loss) Adjusted
COMMERCE NB BANK 4 5	20068PDC4	95,000.00	12/27/07	01/10/11	\$ 95,000.00	\$ 95,000.00	\$ 0.00	\$ 0.00
Security Subtotal					\$ 95,000.00	\$ 95,000.00	\$ 0.00	\$ 0.00
COMPASS BANK N A 2 25X	20449ER99	230,000.00	06/03/09	06/13/11	\$ 230,000.00	\$ 230,000.00	\$ 0.00	\$ 0.00
Security Subtotal					\$ 230,000.00	\$ 230,000.00	\$ 0.00	\$ 0.00
FED NATL MTG 6 25XXX	31359MGT	250,000.00	12/30/09	02/01/11	\$ 250,000.00	\$ 263,330.00	\$ 0.00	\$ (13,330.00)
Security Subtotal					\$ 250,000.00	\$ 263,330.00	\$ 0.00	\$ (13,330.00)
FED NATL MTG 5 375XX	31359MLS0	100,000.00	11/29/05	11/15/11	\$ 100,000.00	\$ 102,891.00 ^a	\$ 0.00	\$ (2,891.00)
Security Subtotal					\$ 100,000.00	\$ 102,891.00	\$ 0.00	\$ (2,891.00)

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Gain or (Loss) Adjusted	Realized
GMAC BANK UT N A 4 55X 36185ANJ3		95,000.00	12/27/07	01/03/11	\$ 95,000.00	\$ 95,000.00	\$ 0.00	\$ 0.00	0.00
Security Subtotal					\$ 95,000.00	\$ 95,000.00	\$ 0.00	\$ 0.00	0.00
INVEST COMM BK NA 4 5X 46147UIHA1		95,000.00	12/27/07	01/04/11	\$ 95,000.00	\$ 95,000.00	\$ 0.00	\$ 0.00	0.00
Security Subtotal					\$ 95,000.00	\$ 95,000.00	\$ 0.00	\$ 0.00	0.00
JP MORGAN CHASE 4 6X 46625HDD9		100,000.00	11/30/05	01/17/11	\$ 100,000.00	\$ 98,080.00 ^a	\$ 0.00	\$ 1,920.00	1,920.00
Security Subtotal					\$ 100,000.00	\$ 98,080.00	\$ 0.00	\$ 1,920.00	1,920.00
Total Long-Term					\$ 965,000.00	\$ 979,301.00	\$ 0.00	\$ (14,301.00)	(14,301.00)
						\$ 979,301.00		\$ (14,301.00)^b	

Total Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Gain or (Loss) Adjusted	Realized
Total Short-Term Realized Gain or (Loss)	\$ 170,000.00	\$ 171,402.90	\$ 0.00	\$ (1,402.90)	(1,402.90)^b
Total Long-Term Realized Gain or (Loss)	\$ 965,000.00	\$ 979,301.00	\$ 0.00	\$ (14,301.00)	(14,301.00)
		\$ 979,301.00		\$ (14,301.00)^b	
Total Realized Gain or (Loss)	\$ 1,135,000.00	\$ 1,150,703.90	\$ 0.00	\$ (15,703.90)	(15,703.90)^b
		\$ 1,150,703.90		\$ (15,703.90)^b	

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Date Prepared: February 10, 2012

REALIZED GAIN OR (LOSS)

The information in the following sections includes all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Acquisition Date	Date of Sale	Total Proceeds	Cost Basis	Loss Disallowed	Wash Sale	Realized Gain or (Loss)
DENDREON CORP	24823Q107	2,200.00	07/12/10	06/06/11	\$ 87,771.02	\$ 75,468.73	\$ 0.00	\$ 0.00	\$ 12,302.29
DENDREON CORP	24823Q107	500.00	09/28/10	06/06/11	\$ 19,947.96	\$ 20,833.95	\$ 0.00	\$ 0.00	\$ (885.99)
Security Subtotal					\$ 107,718.98	\$ 96,302.68	\$ 0.00	\$ 0.00	\$ 11,416.30
FORD MOTOR COMPANY	345370860	5,000.00	01/11/11	05/13/11	\$ 75,191.10	\$ 91,758.95	\$ 0.00	\$ 0.00	\$ (16,567.85)
FORD MOTOR COMPANY	345370860	1,000.00	02/09/11	05/13/11	\$ 15,038.22	\$ 16,278.95	\$ 0.00	\$ 0.00	\$ (1,240.73)
Security Subtotal					\$ 90,229.32	\$ 108,037.90	\$ 0.00	\$ 0.00	\$ (17,808.58)
ISHARES MSCI CDA IDX F	464286509	3,000.00	04/13/11	11/11/11	\$ 83,779.44	\$ 99,473.35	\$ 0.00	\$ 0.00	\$ (15,693.91)
Security Subtotal					\$ 83,779.44	\$ 99,473.35	\$ 0.00	\$ 0.00	\$ (15,693.91)
LAZARD LTD F	G54050102	1,500.00	01/14/11	08/17/11	\$ 43,251.88	\$ 63,683.95	\$ 0.00	\$ 0.00	\$ (20,432.07)
LAZARD LTD F	G54050102	2,000.00	03/14/11	08/17/11	\$ 57,669.18	\$ 84,832.15	\$ 0.00	\$ 0.00	\$ (27,162.97)
Security Subtotal					\$ 100,921.06	\$ 148,516.10	\$ 0.00	\$ 0.00	\$ (47,595.04)
V F CORPORATION	918204108	500.00	09/13/10	06/10/11	\$ 46,202.66	\$ 38,000.13	\$ 0.00	\$ 0.00	\$ 8,202.53
Security Subtotal					\$ 46,202.66	\$ 38,000.13	\$ 0.00	\$ 0.00	\$ 8,202.53
VANGUARD MSCI EMERGI	922042858	7,000.00	02/04/11	08/18/11	\$ 288,879.70	\$ 329,144.75	\$ 0.00	\$ 0.00	\$ (40,265.05)
Security Subtotal					\$ 288,879.70	\$ 329,144.75	\$ 0.00	\$ 0.00	\$ (40,265.05)
Total Short-Term					\$ 717,731.16	\$ 819,474.91	\$ 0.00	\$ 0.00	\$ (101,743.75)

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

charles SCHWAB

Schwab One® Trust Account of
T CAMPION & S CAMPION TTEE

Account Number
7813-4429

**TAX YEAR 2011
YEAR-END SUMMARY**

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Gain or (Loss) Adjusted	Realized
ACCENTURE PLC CL A	G1151C101	1,500.00	04/02/08	02/09/11	\$ 78,458.44	\$ 53,805.51	0.00	\$ 24,652.93	
ACCENTURE PLC CL A	G1151C101	2,000.00	04/02/08	11/17/11	\$ 111,851.50	\$ 71,740.67	0.00	\$ 40,110.83	
ACCENTURE PLC CL A	G1151C101	100.00	01/31/08	12/02/11	\$ 5,874.32	\$ 3,395.25	0.00	\$ 2,479.07	
ACCENTURE PLC CL A	G1151C101	900.00	01/31/08	12/02/11	\$ 52,868.89	\$ 30,557.24	0.00	\$ 22,311.65	
ACCENTURE PLC CL A	G1151C101	500.00	04/02/08	12/02/11	\$ 29,371.60	\$ 17,935.17	0.00	\$ 11,436.43	
Security Subtotal					\$ 278,424.75	\$ 177,433.84	0.00	\$ 100,990.91	
APPLE INC	037833100	200.00	02/28/08	11/14/11	\$ 75,849.19	\$ 26,124.98	0.00	\$ 49,724.21	
APPLE INC	037833100	100.00	06/19/07	12/02/11	\$ 39,156.17	\$ 12,370.25 ^a	0.00	\$ 26,785.92	
APPLE INC	037833100	100.00	02/28/08	12/02/11	\$ 39,156.18	\$ 13,062.49	0.00	\$ 26,093.69	
Security Subtotal					\$ 154,161.54	\$ 51,557.72	0.00	\$ 102,603.82	
CISCO SYSTEMS INC	17275R102	850.00	03/17/06	02/24/11	\$ 15,587.43	\$ 18,368.50 ^a	0.00	\$ (2,781.07)	
CISCO SYSTEMS INC	17275R102	5,150.00	01/31/08	02/24/11	\$ 94,441.51	\$ 123,841.07	0.00	\$ (29,399.56)	
CISCO SYSTEMS INC	17275R102	2,000.00	11/22/05	05/13/11	\$ 33,643.37	\$ 34,100.00 ^a	0.00	\$ (456.63)	
CISCO SYSTEMS INC	17275R102	1,000.00	03/17/06	05/13/11	\$ 16,821.68	\$ 21,610.00 ^a	0.00	\$ (4,788.32)	
CISCO SYSTEMS INC	17275R102	6,000.00	05/19/09	05/13/11	\$ 100,930.09	\$ 114,908.95	0.00	\$ (13,978.86)	
Security Subtotal					\$ 261,424.08	\$ 312,828.52	0.00	\$ (51,404.44)	
COSTCO WHSL CORP NE	22160K105	50.00	06/19/07	05/24/11	\$ 4,117.05	\$ 2,808.00 ^a	0.00	\$ 1,309.05	
COSTCO WHSL CORP NE	22160K105	450.00	01/31/08	05/24/11	\$ 37,053.41	\$ 30,246.74	0.00	\$ 6,806.67	
COSTCO WHSL CORP NE	22160K105	900.00	11/22/05	08/04/11	\$ 69,642.84	\$ 44,558.46 ^a	0.00	\$ 25,084.38	
COSTCO WHSL CORP NE	22160K105	400.00	06/19/07	08/04/11	\$ 30,952.37	\$ 22,464.00 ^a	0.00	\$ 8,488.37	
Security Subtotal					\$ 141,765.67	\$ 100,077.20	0.00	\$ 41,688.47	

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Charles SCHWAB

Schwab One® Trust Account of
T CAMPION & S CAMPION TTEE

Account Number
7813-4429

**TAX YEAR 2011
YEAR-END SUMMARY**

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds; High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Acquisition Date	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Realized Gain or (Loss) Adjusted
DUKE UNIVERSITY 4.2XX 26442TAA5		200,000.00	01/27/09	05/05/11	\$ 215,834.00	\$ 206,092.00 ^e	\$ 0.00	\$ 9,742.00
Security Subtotal					\$ 215,834.00	\$ 206,092.00	\$ 0.00	\$ 9,742.00
EXPEDITORS INTL WASH 302130109		300.00	11/02/06	08/03/11	\$ 13,505.62	\$ 13,960.32 ^a	\$ 0.00	\$ (454.70)
EXPEDITORS INTL WASH 302130109		1,000.00	12/18/06	08/03/11	\$ 45,018.74	\$ 43,700.00 ^a	\$ 0.00	\$ 1,318.74
EXPEDITORS INTL WASH 302130109		550.00	06/20/07	08/03/11	\$ 24,760.31	\$ 22,784.52 ^a	\$ 0.00	\$ 1,975.79
EXPEDITORS INTL WASH 302130109		2,000.00	02/04/08	08/03/11	\$ 90,037.48	\$ 92,317.95	\$ 0.00	\$ (2,280.47)
EXPEDITORS INTL WASH 302130109		50.00	08/08/08	08/03/11	\$ 2,250.94	\$ 1,780.45	\$ 0.00	\$ 470.49
EXPEDITORS INTL WASH 302130109		450.00	11/22/05	08/04/11	\$ 20,336.73	\$ 15,986.25 ^a	\$ 0.00	\$ 4,350.48
EXPEDITORS INTL WASH 302130109		950.00	08/08/08	08/04/11	\$ 42,933.11	\$ 33,828.50	\$ 0.00	\$ 9,104.61
Security Subtotal					\$ 238,842.93	\$ 224,357.99	\$ 0.00	\$ 14,484.94
GOOGLE INC CLASS A 38259P508		100.00	06/04/09	12/02/11	\$ 62,171.86	\$ 43,502.98	\$ 0.00	\$ 18,668.88
Security Subtotal					\$ 62,171.86	\$ 43,502.98	\$ 0.00	\$ 18,668.88
HEINZ H J CO 423074103		2,000.00	10/21/08	12/02/11	\$ 104,589.04	\$ 88,785.98	\$ 0.00	\$ 15,803.06
Security Subtotal					\$ 104,589.04	\$ 88,785.98	\$ 0.00	\$ 15,803.06
ISHARES FTSE CHINA 25 464287184		7,000.00	11/21/08	02/04/11	\$ 299,236.88	\$ 158,743.05	\$ 0.00	\$ 140,493.83
ISHARES FTSE CHINA 25 464287184		1,500.00	02/10/09	02/04/11	\$ 64,122.19	\$ 42,514.47	\$ 0.00	\$ 21,607.72
Security Subtotal					\$ 363,359.07	\$ 201,257.52	\$ 0.00	\$ 162,101.55
ISHARES MSCI BRAZIL IN 464286400		2,000.00	06/16/09	12/02/11	\$ 120,868.73	\$ 108,997.18	\$ 0.00	\$ 11,871.55
Security Subtotal					\$ 120,868.73	\$ 108,997.18	\$ 0.00	\$ 11,871.55
ISHARES TR BARCLAYS TI 464287176		10,000.00	06/18/07	04/14/11	\$ 1,096,279.00	\$ 974,384.38 ^a	\$ 0.00	\$ 121,894.62
Security Subtotal					\$ 1,096,279.00	\$ 974,384.38	\$ 0.00	\$ 121,894.62

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Acquisition Date	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Realized Gain or (Loss) Adjusted
ISHARES TR MSCI EAFE F 464287465		1,650.00	09/20/07	03/16/11	\$ 92,203.96	\$ 133,387.32 ^a	\$ 0.00	\$ (41,183.36)
ISHARES TR MSCI EAFE F 464287465		2,350.00	12/27/07	03/16/11	\$ 131,320.80	\$ 185,185.44	\$ 0.00	\$ (53,864.64)
ISHARES TR MSCI EAFE F 464287465		2,350.00	12/18/06	08/05/11	\$ 122,966.13	\$ 174,652.00 ^a	\$ 0.00	\$ (51,685.87)
ISHARES TR MSCI EAFE F 464287465		650.00	12/27/07	08/05/11	\$ 34,011.91	\$ 51,221.51	\$ 0.00	\$ (17,209.60)
Security Subtotal					\$ 380,502.80	\$ 544,446.27	\$ 0.00	\$ (163,943.47)
ISHARES TR S&P MIDCAP 464287507		2,600.00	12/14/05	12/02/11	\$ 232,431.58	\$ 195,676.00 ^a	\$ 0.00	\$ 36,755.58
ISHARES TR S&P MIDCAP 464287507		3,275.00	07/16/08	12/02/11	\$ 292,774.39	\$ 251,000.89	\$ 0.00	\$ 41,773.50
Security Subtotal					\$ 525,205.97	\$ 446,676.89	\$ 0.00	\$ 78,529.08
JOHNSON & JOHNSON 478160104		200.00	12/18/06	12/02/11	\$ 12,812.66	\$ 13,248.00 ^a	\$ 0.00	\$ (435.34)
JOHNSON & JOHNSON 478160104		1,300.00	02/04/08	12/02/11	\$ 83,282.29	\$ 82,605.87	\$ 0.00	\$ 676.42
Security Subtotal					\$ 96,094.95	\$ 95,853.87	\$ 0.00	\$ 241.08
LOS GATOS-SARAT 5.375 54554NBPO		40,000.00	07/28/08	11/01/11	\$ 40,000.00	\$ 40,478.80	\$ 0.00	\$ (478.80)
Security Subtotal					\$ 40,000.00	\$ 40,478.80	\$ 0.00	\$ (478.80)
ORACLE CORPORATION 68389X105		1,300.00	06/19/07	12/02/11	\$ 41,011.89	\$ 25,869.48 ^a	\$ 0.00	\$ 15,142.41
ORACLE CORPORATION 68389X105		72.00	01/31/08	12/02/11	\$ 2,271.43	\$ 1,436.47	\$ 0.00	\$ 834.96
ORACLE CORPORATION 68389X105		100.00	01/31/08	12/02/11	\$ 3,154.76	\$ 1,995.10	\$ 0.00	\$ 1,159.66
ORACLE CORPORATION 68389X105		100.00	01/31/08	12/02/11	\$ 3,154.76	\$ 1,995.10	\$ 0.00	\$ 1,159.66
ORACLE CORPORATION 68389X105		100.00	01/31/08	12/02/11	\$ 3,154.76	\$ 1,995.10	\$ 0.00	\$ 1,159.66
ORACLE CORPORATION 68389X105		128.00	01/31/08	12/02/11	\$ 4,038.09	\$ 2,553.73	\$ 0.00	\$ 1,484.36
ORACLE CORPORATION 68389X105		400.00	01/31/08	12/02/11	\$ 12,619.04	\$ 7,980.41	\$ 0.00	\$ 4,638.63
ORACLE CORPORATION 68389X105		2,800.00	01/31/08	12/02/11	\$ 88,333.29	\$ 55,862.87	\$ 0.00	\$ 32,470.42
Security Subtotal					\$ 157,738.02	\$ 99,688.26	\$ 0.00	\$ 58,049.76
POWERSHS EXCH TRAD F 73935X500		100.00	01/31/08	05/10/11	\$ 989.94	\$ 2,163.07	\$ 0.00	\$ (1,173.13)

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Charles SCHWAB

Schwab One® Trust Account of
T CAMPION & S CAMPION TTEE

Account Number
7813-4429

**TAX YEAR 2011
YEAR-END SUMMARY**

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Acquisition Date	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Realized Gain or (Loss) Adjusted
POWERSHS EXCH TRAD F 73935X500		100.00	01/31/08	05/10/11	\$ 989.94	\$ 2,163.07	\$ 0.00	\$ (1,173.13)
POWERSHS EXCH TRAD F 73935X500		100.00	01/31/08	05/10/11	\$ 989.94	\$ 2,163.07	\$ 0.00	\$ (1,173.13)
POWERSHS EXCH TRAD F 73935X500		3,600.00	01/31/08	05/10/11	\$ 35,637.71	\$ 77,906.39	\$ 0.00	\$ (42,268.68)
POWERSHS EXCH TRAD F 73935X500		5,000.00	01/31/08	05/10/11	\$ 49,496.81	\$ 108,203.32	\$ 0.00	\$ (58,706.51)
POWERSHS EXCH TRAD F 73935X500		6,100.00	01/31/08	05/10/11	\$ 60,386.11	\$ 132,008.03	\$ 0.00	\$ (71,621.92)
POWERSHS EXCH TRAD F 73935X500		4,000.00	07/17/08	05/10/11	\$ 39,597.44	\$ 77,567.16	\$ 0.00	\$ (37,969.72)
POWERSHS EXCH TRAD F 73935X500		1,000.00	08/28/08	05/10/11	\$ 9,899.36	\$ 19,896.75	\$ 0.00	\$ (9,997.39)
POWERSHS EXCH TRAD F 73935X500		1,000.00	07/17/08	11/11/11	\$ 5,808.51	\$ 19,391.79	\$ 0.00	\$ (13,583.28)
POWERSHS EXCH TRAD F 73935X500		5,000.00	10/31/08	11/11/11	\$ 29,042.55	\$ 48,608.95	\$ 0.00	\$ (19,566.40)
POWERSHS EXCH TRAD F 73935X500		500.00	01/06/09	11/11/11	\$ 2,904.26	\$ 4,723.95	\$ 0.00	\$ (1,819.69)
POWERSHS EXCH TRAD F 73935X500		4,000.00	11/28/08	12/02/11	\$ 22,205.64	\$ 33,577.35	\$ 0.00	\$ (11,371.71)
POWERSHS EXCH TRAD F 73935X500		9,500.00	01/06/09	12/02/11	\$ 52,738.39	\$ 89,755.00	\$ 0.00	\$ (37,016.61)
POWERSHS EXCH TRAD F 73935X500		5,000.00	02/06/09	12/02/11	\$ 27,757.05	\$ 41,908.95	\$ 0.00	\$ (14,151.90)
Security Subtotal					\$ 338,443.65	\$ 660,036.85	\$ 0.00	\$ (321,593.20)
PRAXAIR INC	74005P104	100.00	01/25/08	09/30/11	\$ 9,430.08	\$ 7,990.60	\$ 0.00	\$ 1,439.48
PRAXAIR INC	74005P104	100.00	01/25/08	09/30/11	\$ 9,430.08	\$ 7,991.60	\$ 0.00	\$ 1,438.48
PRAXAIR INC	74005P104	300.00	01/25/08	09/30/11	\$ 28,290.26	\$ 23,971.19	\$ 0.00	\$ 4,319.07
PRAXAIR INC	74005P104	500.00	01/25/08	09/30/11	\$ 47,150.42	\$ 39,960.46	\$ 0.00	\$ 7,189.96
Security Subtotal					\$ 94,300.84	\$ 79,913.85	\$ 0.00	\$ 14,386.99
PUERTO RICO PUB 6.1% 745291UP7		620,000.00	02/01/08	08/01/11	\$ 620,000.00	\$ 661,930.60	\$ 0.00	\$ (41,930.59)
Security Subtotal					\$ 620,000.00	\$ 661,930.60	\$ 0.00	\$ (41,930.59)
STARBUCKS CORP	855244109	700.00	02/04/08	12/02/11	\$ 30,874.81	\$ 13,462.39	\$ 0.00	\$ 17,412.42
STARBUCKS CORP	855244109	1,900.00	02/04/08	12/02/11	\$ 83,803.05	\$ 36,540.78	\$ 0.00	\$ 47,262.27

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

G000010551720

charles SCHWAB

Schwab One® Trust Account of
T CAMPION & S CAMPION TTEE

Account Number
7813-4429

**TAX YEAR 2011
YEAR-END SUMMARY**

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Gain or (Loss) Adjusted	Realized
STARBUCKS CORP	855244109	400.00	07/16/08	12/02/11	\$ 17,642.75	\$ 5,423.46	\$ 0.00	\$ 12,219.29	
Security Subtotal					\$ 132,320.61	\$ 55,426.63	\$ 0.00	\$ 76,893.98	
STERICYCLE INC	858912108	200.00	11/22/05	05/24/11	\$ 17,514.79	\$ 6,182.01 ^a	\$ 0.00	\$ 11,332.78	
STERICYCLE INC	858912108	400.00	12/18/06	05/24/11	\$ 35,029.59	\$ 14,252.00 ^a	\$ 0.00	\$ 20,777.59	
STERICYCLE INC	858912108	400.00	06/20/07	05/24/11	\$ 35,029.59	\$ 18,027.20 ^a	\$ 0.00	\$ 17,002.39	
Security Subtotal					\$ 87,573.97	\$ 38,461.21	\$ 0.00	\$ 49,112.76	
SYNAPTICS INC	87157D109	2,832.00	07/14/09	08/03/11	\$ 70,215.49	\$ 90,916.15	\$ 0.00	\$ (20,700.66)	
SYNAPTICS INC	87157D109	3,168.00	07/20/09	08/03/11	\$ 78,546.14	\$ 110,913.03	\$ 0.00	\$ (32,366.89)	
SYNAPTICS INC	87157D109	2,000.00	12/02/09	08/03/11	\$ 49,587.21	\$ 53,811.55	\$ 0.00	\$ (4,224.34)	
Security Subtotal					\$ 198,348.84	\$ 255,640.73	\$ 0.00	\$ (57,291.89)	
TEVA PHARM INDS LTD A	881624209	3,000.00	04/02/08	08/12/11	\$ 120,132.27	\$ 141,012.85	\$ 0.00	\$ (20,880.58)	
TEVA PHARM INDS LTD A	881624209	2,000.00	04/03/08	08/12/11	\$ 80,088.18	\$ 93,328.95	\$ 0.00	\$ (13,240.77)	
TEVA PHARM INDS LTD A	881624209	2,500.00	12/18/08	08/12/11	\$ 100,110.22	\$ 110,958.95	\$ 0.00	\$ (10,848.73)	
TEVA PHARM INDS LTD A	881624209	2,000.00	05/08/09	08/12/11	\$ 80,088.18	\$ 88,008.95	\$ 0.00	\$ (7,920.77)	
Security Subtotal					\$ 380,418.85	\$ 433,309.70	\$ 0.00	\$ (52,890.85)	
THE CHARLES SCHWAB C	808513105	10,000.00	09/18/08	11/11/11	\$ 123,989.48	\$ 220,008.95	\$ 0.00	\$ (96,019.47)	
THE CHARLES SCHWAB C	808513105	1,000.00	09/04/09	11/11/11	\$ 12,398.95	\$ 18,091.39	\$ 0.00	\$ (5,692.44)	
THE CHARLES SCHWAB C	808513105	5,000.00	12/03/08	12/02/11	\$ 60,093.87	\$ 81,708.95	\$ 0.00	\$ (21,615.08)	
THE CHARLES SCHWAB C	808513105	4,000.00	09/04/09	12/02/11	\$ 48,075.10	\$ 72,365.56	\$ 0.00	\$ (24,290.46)	
Security Subtotal					\$ 244,557.40	\$ 392,174.85	\$ 0.00	\$ (147,617.45)	
TRAVELERS COMPANIES I	89417E109	925.00	12/18/06	11/17/11	\$ 51,703.48	\$ 49,783.50 ^a	\$ 0.00	\$ 1,919.98	
TRAVELERS COMPANIES I	89417E109	800.00	06/20/07	11/17/11	\$ 44,716.52	\$ 42,488.00 ^a	\$ 0.00	\$ 2,228.52	

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Charles SCHWAB

Schwab One® Trust Account of
T CAMPION & S CAMPION TTEE

Account Number
7813-4429

**TAX YEAR 2011
YEAR-END SUMMARY**

Date Prepared: February 10, 2012

Long-Term Realized Gain or (Loss) (continued)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	CUSIP Number	Quantity/Par	Date of Acquisition	Date of Sale	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Realized Gain or (Loss) Adjusted
TRAVELERS COMPANIES I 89417E109		275 00	05/05/10	11/17/11	\$ 15,371.30	\$ 13,938.04	\$ 0.00	\$ 1,433.26
Security Subtotal					\$ 111,791.30	\$ 106,209.54	\$ 0.00	\$ 5,581.76
V F CORPORATION	918204108	1,000.00	09/13/10	12/02/11	\$ 139,208.38	\$ 76,000.27	\$ 0.00	\$ 63,208.11
Security Subtotal					\$ 139,208.38	\$ 76,000.27	\$ 0.00	\$ 63,208.11
WESTPORT INNOVATION 960908309		2,000.00	02/06/09	04/11/11	\$ 48,111.33	\$ 11,140.59	\$ 0.00	\$ 36,970.74
Security Subtotal					\$ 48,111.33	\$ 11,140.59	\$ 0.00	\$ 36,970.74
Total Long-Term					\$ 6,632,337.58	\$ 6,486,664.22	\$ 0.00	\$ 145,673.37
						\$ 6,486,664.22		\$ 145,673.36 ^p

Total Realized Gain or (Loss)

COST BASIS METHOD: Mutual Funds: High Cost; All Other Investments: High Cost

Description	Total Proceeds	Cost Basis Adjusted	Wash Sale Loss Disallowed	Realized Gain or (Loss) Adjusted
Total Short-Term Realized Gain or (Loss)	\$ 717,731.16	\$ 819,474.91	\$ 0.00	\$ (101,743.75)
Total Long-Term Realized Gain or (Loss)	\$ 6,632,337.58	\$ 6,486,664.22	\$ 0.00	\$ 145,673.37
		\$ 6,486,664.22		\$ 145,673.36 ^p
Total Realized Gain or (Loss)	\$ 7,350,068.74	\$ 7,306,139.13	\$ 0.00	\$ 43,929.62
		\$ 7,306,139.13		\$ 43,929.61 ^p

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

G000010551820

Form **8868**

(Rev. January 2012)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

- 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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions THE CAMPION FOUNDATION	Employer identification number (EIN) or ☐ 20-3421717
	Number, street, and room or suite no. If a P.O. box, see instructions 1904 THIRD AVENUE, #405	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SEATTLE, WA 98101	

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

04

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 ► **MELANIE MATHEWS**

Telephone No ► **206-433-8466** FAX No ►

- 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 **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year 20 **11** or

► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 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	\$ 5000
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	\$ 6297
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	\$ NONE

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Cat No 27916D

Form **8868** (Rev. 1-2012)