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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

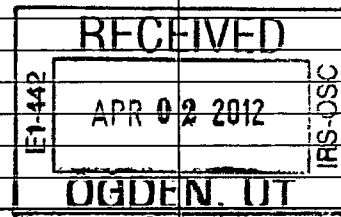
, and ending

Name of foundation THE FRED PERRY FAMILY FOUNDATION C/O STERLING FOUNDATION MANAGEMENT, LLC		A Employer identification number 20-3804125
Number and street (or P.O. box number if mail is not delivered to street address) 2325 DULLES CORNER BLVD, STE 670	Room/suite	B Telephone number 703-437-9720
City or town, state, and ZIP code HERNDON, VA 20171		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 511,355.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		12,863.	12,863.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-2,970.			
b Gross sales price for all assets on line 6a		32,330.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		9,893.	12,863.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 2		15,860.	9,860.	0.	3,586.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 3		25.	0.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		15,885.	9,860.	0.	3,586.
25 Contributions, gifts, grants paid		24,110.			24,110.
26 Total expenses and disbursements. Add lines 24 and 25		39,995.	9,860.	0.	27,696.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-30,102.			
b Net investment income (if negative, enter -0-)			3,003.		
c Adjusted net income (if negative, enter -0-)				0.	

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SCANNED APR 04 2012



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	4,282.	3,649.	3,649.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 4	595,289.	565,845.	507,706.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	599,571.	569,494.	511,355.	
	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 ▶ STATEMENT 5)		0.	25.		
23 Total liabilities (add lines 17 through 22)	0.	25.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24 Unrestricted	599,571.	569,469.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input 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				
30 Total net assets or fund balances	599,571.	569,469.			
31 Total liabilities and net assets/fund balances	599,571.	569,494.			

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	599,571.
2 Enter amount from Part I, line 27a	2	-30,102.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	569,469.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	569,469.

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 PRIN PREFERRED SECS	P	11/12/09	11/15/11
b ISHARES MORNINGSTAR SM	P	11/12/09	06/20/11
c PROFUNDS ULTRA JAPAN 1	P	11/12/09	12/28/11
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 21,313.		20,000.	1,313.
b 10,109.		7,402.	2,707.
c 908.		7,898.	-6,990.
d			
e			

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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,313.
b			2,707.
c			-6,990.
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-2,970.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	22,077.	543,408.	.040627
2009	27,146.	460,269.	.058979
2008	35,114.	564,840.	.062166
2007	17,967.	672,071.	.026734
2006	1,206.	328,363.	.003673

2 Total of line 1, column (d)	2	.192179
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	.038436
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	559,479.
5 Multiply line 4 by line 3	5	21,504.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	30.
7 Add lines 5 and 6	7	21,534.
8 Enter qualifying distributions from Part XII, line 4	8	27,696.

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.

THE FRED PERRY FAMILY FOUNDATION

Form 990-PF (2011)

C/O STERLING FOUNDATION MANAGEMENT, LLC

20-3804125

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	30.
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	30.
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	30.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011		6a	185.
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	185.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	155.
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax		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
1b 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
1c 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. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>VA</u>			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Form **990-PF** (2011)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRED N. PERRY DIX HILLS, NY 11746	DIRECTOR			
	1.00	0.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	561,937.
b	Average of monthly cash balances	1b	6,062.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	567,999.
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	567,999.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,520.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	559,479.
6	Minimum investment return. Enter 5% of line 5	6	27,974.

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	27,974.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	30.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	30.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,944.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	27,944.
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	27,944.

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	27,696.
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	27,696.
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	30.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	27,666.

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				27,944.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			24,110.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 27,696.				
a Applied to 2010, but not more than line 2a			24,110.	
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				3,586.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				24,358.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	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				

N/A

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

(4) Gross investment income

[illegible]

RECOGNIZED SECTION 501(C)(3) CHARITABLE ORGANIZATIONS ONLY

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				
TEACH FOR AMERICA 519 8TH AVE, 15TH FLOOR NEW YORK, NY 10018	NONE	501(C)(3)	TO FURTHER CHARITABLE PURPOSE	24,110.
Total			3a	24,110.
b Approved for future payment				
NONE				
Total			3b	0.

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						
4 Dividends and interest from securities			14	12,863.		
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	-2,970.		
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.		9,893.		0.
13 Total. Add line 12, columns (b), (d), and (e)						9,893.

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

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

[illegible]

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERIPRISE	7,740.	0.	7,740.
AMERIPRISE - TAX EXEMPT	5,123.	0.	5,123.
TOTAL TO FM 990-PF, PART I, LN 4	12,863.	0.	12,863.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOUNDATION MANAGEMENT FEES	7,500.	1,500.	0.	3,586.
INVESTMENT MANAGEMENT FEES	8,360.	8,360.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	15,860.	9,860.	0.	3,586.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	25.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	25.	0.	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 4

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERIPRISE	COST	565,845.	507,706.
TOTAL TO FORM 990-PF, PART II, LINE 13		565,845.	507,706.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 5

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

DUE TO STERLING FOUNDATION MANAGEMENT

0.

25.

TOTAL TO FORM 990-PF, PART II, LINE 22

0.

25.

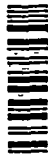
December 1, 2011 - December 30, 2011

Account #
0000 5872 7710 4 021Premier Portfolio Services (continued)
SPS Advantagé with ONE Features
FRED PERRY FAM FOUNDATION

Account Holdings (continued)

Symbol	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis ¹	Estimated	
							Unrealized Gain/Loss	Annual Income Yield
Mutual Funds								
ACTHX	INV VK HIGH YIELD MUNI - A	\$45,294.12	4,916.1580	\$9.400	\$46,211.89	\$48,836.81	-\$2,624.93	\$2,739.00 5.93%
	INVESCO FUNDS							
VAFAX	INV VK AMER FRANCHISE - A	\$53,850.45	4,754.1150	\$11.160	\$53,055.92	\$48,790.52	\$4,265.40	\$0.00 0.00%
	INVESCO FUNDS							
WBIGX	W BLAIR INTL GROWTH - N	\$36,945.60	1,914.2800	\$18.680	\$35,758.75	\$62,779.04	-\$27,020.29	\$0.00 0.00%
	WILLIAM BLAIR MUTUAL FUNDS							
SHGTX	COL SLG GLOBAL TECH - A	\$43,547.71	2,450.6670	\$19.390	\$47,518.43	\$40,335.12	\$7,183.31	\$0.00 0.00%
	COLUMBIA FUNDS GROUP							
ETGIX	EATON GREATER INDIA - A	\$30,863.20	1,636.4370	\$17.240	\$28,212.17	\$44,864.05	-\$16,651.88	\$61.00 0.22%
	EATON VANCE GROUP							
FNITX	FID ADV NEW INSIGHTS - T	\$41,714.53	2,117.4890	\$19.460	\$41,206.34	\$36,256.11	\$4,950.22	\$0.00 0.00%
	FIDELITY ADVISOR FUNDS							
HRSVX	HEART SELECT VALUE INT	\$47,821.76	1,732.0450	\$26.810	\$46,436.13	\$47,513.88	-\$1,077.76	\$222.00 0.48%
	HEARTLAND FUNDS							
PHDAX	PIMCO HIGH YIELD - A	\$20,464.04	2,320.1860	\$8.980	\$20,835.27	\$20,000.00	\$835.27	\$1,506.00 7.23%
	PIMCO FUNDS							
UIPIX	PROFUNDUS ULTRA JAPAN INV	\$3,846.63	492.3030	\$5.560	\$2,737.20	\$23,850.60	-\$21,113.40	\$0.00 0.00%
	PROFUNDUS							
RMUNX	OPP ROCHESTER MUNI - A	\$38,809.16	2,497.3340	\$15.980	\$39,907.40	\$44,871.84	-\$4,964.45	\$2,458.00 6.16%
	OPPENHEIMER FUNDS							
TEQAX	TOUCH L/CAP GROWTH - A	\$67,036.92	2,635.7740	\$25.050	\$67,278.64	\$60,167.12	\$7,111.51	\$0.00 0.00%
	QUANTUMSTONE SECURITIES							
Total Mutual Funds					\$429,158.14	\$478,265.09	-\$49,107.00	\$6,986.00
Equities								
EVF	EATON VANCE SENIOR INCOME TR	\$22,540.00	3,500.0000	\$6.530	\$22,855.00	\$24,780.00	-\$1,925.00	\$1,470.00 6.43%
	SHEN INT							
JKJ	ISIAFES MORNINGSTAR SMALL CORE	\$23,305.00	340.0000	\$83.780	\$28,485.20	\$22,878.60	\$5,606.60	\$289.00 1.01%
	INDIA FUND							
Total Equities					\$51,340.20	\$47,658.60	\$3,681.60	\$1,759.00

December 1, 2011 - December 30, 2011



Account #
0000 5872 7710 4 021

Premier Portfolio Services (continued)
SPS Advantage with ONE Features
FRED PERRY FAM FOUNDATION

Account Holdings (continued)

Symbol	Description	Beginning Value	Quantity	Ending Price	Ending Value	Cost Basis ¹	Unrealized Gain/Loss	Estimated Annual Income	Yield
Fixed Income									
PFX	MIDGEX COMPANIES II.C FED QIBS B/E 7.45%	\$18,705.50	950.0000	\$19.300	\$18,335.00	\$19,992.06	-\$1,657.06	\$1,769.00	9.65%
RBSPRE	RBS CAPITAL FUNDING TRUST V PFD 5.9% NA NON CUM/L NON VIG 11/02/09 CALL @ 2%	\$9,847.50	975.0000	\$9.100	\$8,872.50	\$19,929.00	-\$11,056.50	\$0.00	0.00%
Total Fixed Income					\$27,207.50	\$39,921.06	-\$12,713.56	\$1,769.00	
Total Account Holdings					\$511,354.87 (364,103) less cash	\$565,844.75 (cost)	-\$58,138.96	\$10,514.32	

1 Cost basis may be incomplete or inaccurate and should not be relied upon in preparing your tax return. See the Disclosures section of this statement for more information. The MSRB provides disclosure and clearing documents from municipal securities issuers online at www.emma.msrb.org. You can also find pricing for municipal trades, interest rates, auction results, daily market statistics and educational material about municipal securities.

M - Indicates securities held in margin account.

507,705.84
FMV

Account Activity Detail

Date	Description	Amount	Quantity	Price
Trade Activity				
12/02/2011	Securities Purchase: Fidelity INVEST INV VK HIGH YIELD MUNI - A	-\$229.50	24.7840	\$9.2600
12/13/2011	Securities Purchase: Fidelity INVEST INV VK CAMER FRANCHISE - A	-\$577.54	51.0190	\$11.3200
12/30/2011	Reinvest OPP ROCHESTER MUNI - A OPP ROCHESTER FUNDS	-\$203.66	12.7530	\$15.9700
	Total Securities Purchased	-\$1,010.70		
12/28/2011	Securities Sold: Sell PROFUNDS ULTIMATE JAPAN INV PROFUNDS	\$907.91	-163.0000	\$5.5700
12/05/2011	Swap Additions: SWAP DREYFUS MIDCAP MKT A	\$17.84		
12/12/2011	Swap Additions: SWAP DREYFUS MIDCAP MKT A	\$23.43		