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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing		9,733	18,494	18,494
	2 Savings and temporary cash investments			7,399,367	7,399,367
	3 Accounts receivable ►	47,360			
	Less allowance for doubtful accounts ►		15,538	47,360	47,360
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att. schedule) ►	0			
	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 (attach schedule)	See Stmt 5			
	b Investments—corporate stock (attach schedule)		31,022,491	14,417,371	14,595,025
	c Investments—corporate bonds (attach schedule)	See Stmt 6		10,511,086	10,510,270
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		31,047,762	32,393,678	32,570,516
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)	0	0	
	23 Total liabilities (add lines 17 through 22)				
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		31,047,762	32,393,678	
	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 (see instructions)		31,047,762	32,393,678	
	31 Total liabilities and net assets/fund balances (see instructions)		31,047,762	32,393,678	

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	31,047,762
2 Enter amount from Part I, line 27a	2	1,345,914
3 Other increases not included in line 2 (itemize) ► See Statement 7	3	2
4 Add lines 1, 2, and 3	4	32,393,678
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	32,393,678

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 See Worksheet					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	2,372,712	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	-465,553	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,565,919	33,341,441	0.046966
2009	1,698,264	31,724,752	0.053531
2008	1,497,946	35,156,180	0.042608
2007	50	35,676,558	0.000001
2006			

2 Total of line 1, column (d)

2 0.143106

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3 0.035777

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 34,697,964

5 Multiply line 4 by line 3

5 1,241,389

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 30,228

7 Add lines 5 and 6

7 1,271,617

8 Enter qualifying distributions from Part XII, line 4

8 1,661,893

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)

1 30,228

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

2 0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3 30,228

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 0

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011 6a 13,600

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 13,600

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 16,628

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► Refunded ► 11

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes No

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities 1b Yes No

1c Did the foundation file Form 1120-POL for this year? 1c Yes No

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
 (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

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 Yes No

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 Yes No

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes No

b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 5 Yes No

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 Yes No

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 Yes No

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► OR
 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 Yes No

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 Yes No

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes No

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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► JERRY POLLARD 1800 BLANKENSHIP RD SUITE 450	Telephone no ► 503-723-7600	
	Located at ► WEST LINN	OR	ZIP+4 ► 97068
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	<input type="checkbox"/>
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	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A ► <input type="checkbox"/>	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A ► <input type="checkbox"/>	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8				

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

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

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

► 0

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

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

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

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

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.

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	29,854,265
b	Average of monthly cash balances	1b	5,372,094
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	35,226,359
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	35,226,359
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	528,395
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	34,697,964
6	Minimum investment return. Enter 5% of line 5	6	1,734,898

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	1,734,898
2a	Tax on investment income for 2011 from Part VI, line 5	2a	30,228
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	30,228
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,704,670
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,704,670
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,704,670

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	1,661,893
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	1,661,893
b	Cash distribution test (attach the required schedule)	5	30,228
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,631,665
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				1,704,670
2 Undistributed income, if any, as of the end of 2011			1,648,040	
a Enter amount for 2010 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 1,661,893			1,648,040	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				13,853
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				1,690,817
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

1 Information Regarding Foundation Managers

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient	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 See Statement 9				1,650,000
Total			► 3a	1,650,000
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
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	173,889
4	Dividends and interest from securities			14	656,279
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	2,372,712
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		3,202,880
13	Total Add line 12, columns (b), (d), and (e)				0
					3,202,880

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2011

For calendar year 2011, or tax year beginning _____, and ending _____

Name

Employer Identification Number

SANDERS FAMILY FOUNDATION

(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.)
(1) SEE ATTACHED-RIVERVIEW		P	Various	Various
(2) SEE ATTACHED-US BANK		P	Various	Various
(3) SEE ATTACHED-RIVERVIEW		P	Various	Various
(4) SEE ATTACHED-US BANK		P	Various	Various
(5) SEE ATTACHED-US BANK		P	Various	Various
(6) RIVERVIEW-INSD TRUST FUNDS		P	Various	Various
(7) RIVERVIEW				
(8) US BANK				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

(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)
(1) 602,983		595,505	7,478
(2) 12,225,560		12,719,741	-494,181
(3) 987,450		1,064,186	-76,736
(4) 12,684,149		9,875,477	2,808,672
(5) 103,875		82,725	21,150
(6) 108,508		108,508	
(7) 63,336			63,336
(8) 42,993			42,993
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			7,478
(2)			-494,181
(3)			-76,736
(4)			2,808,672
(5)			21,150
(6)			
(7)			63,336
(8)			42,993
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

SANDERS FAMILY FOUNDATION MGD AGENCY
Schedule D Detail of Short-term Capital Gains and Losses

USBank

Description	Date Acquired	Date Sold	Date	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss	
2093. ATT INC	04/14/2011	11/17/2011	59,419.13	63,647.92	-4,228.79		
4175. 803 ABERDEEN FDS EMRGN	01/07/2011	12/08/2011	55,120.60	60,215.08	-5,094.48		
684. ALLEGAN INC	04/14/2011	11/17/2011	55,285.42	51,757.94	3,527.48		
1204. ALTERA CORP	04/14/2011	09/01/2011	43,386.03	50,772.32	-7,386.29		
1347. ALTERA CORP	10/12/2011	11/17/2011	47,120.11	46,582.22	537.89		
973. AMERICAN EXPRESS CO	09/01/2011	10/12/2011	45,897.96	48,328.91	-2,430.95		
1022. AMERICAN TOWER CORP	04/14/2011	11/17/2011	58,205.97	51,323.82	6,882.15		
946. AMPHENOL CORP CL. A	04/27/2011	12/08/2011	41,659.43	52,916.40	-11,256.97		
1132. B M C SOFTWARE INC	VAR	10/12/2011	41,656.80	57,701.51	-16,044.71		
14. 99976 BORG WARNER INC	09/01/2011	09/19/2011	1,023.42	1,076.93	-53.51		
663. BORG WARNER INC	09/01/2011	12/08/2011	45,288.66	48,635.95	-3,347.29		
2105. CBS CORP CLASS B NON	04/14/2011	12/08/2011	54,076.41	50,682.51	3,393.90		
692. C H ROBINSON WORLDWIDE INC	04/14/2011	09/01/2011	47,890.19	51,948.44	-4,058.25		
2456. C M S ENERGY CORP	09/01/2011	11/17/2011	49,733.05	48,039.36	1,693.69		
1552. 99949 CSX CORP	04/27/2011	09/01/2011	33,382.94	39,711.59	-6,328.65		
2536. CSX CORP	VAR	11/17/2011	53,888.96	61,536.61	-7,647.65		
1527. CAMERON INTL CORP	VAR	09/19/2011	76,638.65	77,548.73	-910.08		
999. CAPITAL ONE FINANCIAL CORP	04/14/2011	09/01/2011	45,223.86	50,685.36	-5,461.50		
2971. CENTERPOINT ENERGY INC	04/14/2011	10/12/2011	59,329.73	52,467.57	6,862.16		
700. CERNER CORPORATION	09/19/2011	11/17/2011	41,922.19	46,865.00	-4,942.81		
473. CHEVRONTEXACO CORP COM	10/12/2011	11/17/2011	46,869.14	46,628.34	240.80		
.5 CITIGROUP INC	01/10/2011	05/25/2011	20.11	24.70	-4.59		
708. CITIGROUP INC	01/10/2011	10/12/2011	20,836.04	34,975.20	-14,139.16		
537. CLIFFS NATURAL RESOURCES	04/27/2011	09/01/2011	44,033.15	51,557.37	-7,524.22		
666. COCA COLA COMPANY	09/19/2011	11/17/2011	44,095.01	46,806.48	-2,711.47		
521. CONCHO RES INC	04/14/2011	09/01/2011	45,125.60	52,280.16	-7,154.56		
46483. 8338 CREDIT SUISSE COMM RET	ST CO	11/23/2010	07/27/2011	446,709.68	417,424.86	29,284.82	
93537. 973 CREDIT SUISSE COMM RET	ST CO	11/23/2010	11/17/2011	791,331.25	839,971.00	-48,639.75	
1354. DICKS SPORTING GOODS INC	VAR	12/08/2011	51,820.24	55,551.14	-3,730.90		
1349. 00054 DISNEY WALT CO	VAR	09/19/2011	43,423.49	56,853.50	-13,430.01		
1414. DISNEY WALT CO	01/10/2011	11/17/2011	49,404.21	58,667.73	-9,263.52		
1144. DISCOVERY COMMUNICATIONS	INC CL A	09/01/2011	10/12/2011	46,632.20	47,892.07	-1,259.87	
Totals							

SANDERS FAMILY FOUNDATION MGD AGENCY
Schedule D Detail of Short-term Capital Gains and Losses

U.S. Bank

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1107. DIRECTV CL A	04/14/2011	11/17/2011	51,685.83	51,342.00	343.83
775. DOLLAR TREE INC	07/27/2011	09/19/2011	58,519.13	52,234.30	6,284.83
1402. DOW CHEM CO	04/14/2011	07/27/2011	49,517.68	51,761.13	-2,243.45
33380.551 DRIEHAUS ACTIVE INCOME FUND	07/27/2011	10/12/2011	335,140.73	369,188.90	-34,048.17
1530.761 DRIEHAUS ACTIVE INCOME FUND	11/17/2011	12/08/2011	15,460.69	15,430.07	30.62
913. E M C CORPORATION	09/19/2011	11/17/2011	21,058.67	20,332.51	726.16
984. EATON CORP	04/14/2011	07/27/2011	49,101.15	51,541.43	-2,440.28
1017. ECOLAB INC	04/27/2011	09/01/2011	53,449.95	53,491.05	-41.10
15.99951 EDWARDS LIFESCIENCES CORP	04/27/2011	09/01/2011	1,193.84	1,337.42	-143.58
615. EDWARDS LIFESCIENCES CORP	04/27/2011	10/12/2011	44,002.41	52,510.87	-8,508.46
1286. ENDO PHARMACEUTICALS HOLDINGS INC	04/14/2011	09/01/2011	39,743.84	50,971.77	-11,227.93
374. EXXON MOBIL CORP	01/10/2011	11/17/2011	28,865.18	28,064.96	800.22
4079. FIFTH THIRD BANCORP	04/14/2011	09/01/2011	41,645.79	55,433.20	-13,787.41
5121.309 NUVEEN EQUITY INDEX FUND CL Y	12/17/2010	01/07/2011	111,183.62	108,981.45	2,202.17
34805.859 NUVEEN CORE BOND FD CL VAR	01/07/2011	395,394.56	384,695.24	10,699.32	
2580. GENERAL ELEC CO	04/14/2011	12/08/2011	42,156.39	51,444.94	-9,288.55
1366. GENERAL MILLS INC	04/27/2011	11/17/2011	52,459.40	52,659.30	-199.90
1245. GILEAD SCIENCES INC	04/14/2011	11/17/2011	49,188.50	51,766.73	-2,578.23
3916.883 GOLDMAN SACHS M C VALUE CL INST	01/10/2011	04/27/2011	152,014.23	143,632.10	8,382.13
1433.425 GOLDMAN SACHS M C VALUE CL INST	01/10/2011	09/01/2011	47,632.71	52,563.69	-4,930.98
2501.119 GOLDMAN SACHS M C VALUE CL INST	01/10/2011	10/12/2011	80,911.20	91,716.03	-10,804.83
329. GRAINGER W W INC	09/01/2011	09/19/2011	52,058.68	49,459.75	2,598.93
299. GRAINGER W W INC	10/12/2011	11/17/2011	52,067.19	48,085.18	3,982.01
921. HALLIBURTON CO	07/27/2011	09/01/2011	40,062.74	51,207.60	-11,144.86
75207.699 PYXIS LONG SHORT EQUITY VAR	11/17/2011	819,763.92	862,847.94	-43,084.02	
1144.99593 ISHARES DJ SELECT DIVIDEND E T F	07/27/2011	11/17/2011	58,641.55	59,745.77	-1,104.22
Totals					

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STATEMENT 7

SANDERS FAMILY FOUNDATION MGD AGENCY
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1489. J P MORGAN CHASE & CO	01/10/2011	11/17/2011	45,651.86	64,562.74	-18,910.88
736. JOHNSON & JOHNSON	09/01/2011	11/17/2011	46,609.99	48,174.36	-1,564.37
580. JOY GLOBAL INC	09/01/2011	09/19/2011	45,595.12	47,678.26	-2,083.14
2311. JUNIPER NETWORKS INC	09/01/2011	09/19/2011	45,618.26	49,178.08	-3,559.82
705. KRAFT FOODS INC CL A	01/10/2011	04/27/2011	23,581.80	22,010.10	1,571.70
1118. LULULEMON ATHLETICA INC	04/14/2011	09/19/2011	65,604.76	50,957.99	14,646.77
130. MASTERCARD INC	01/10/2011	12/08/2011	48,707.00	29,871.40	18,835.60
1034. MATTEL INC	01/10/2011	04/14/2011	26,366.59	24,660.90	1,705.69
1576. MEADWESTVACO CORP	07/27/2011	09/01/2011	42,471.91	50,550.19	-8,078.28
935. MEDCO HEALTH SOLUTIONS INC	04/14/2011	11/17/2011	50,695.19	51,967.11	-1,271.92
670. MOSAIC CO	04/14/2011	09/01/2011	47,237.38	50,341.25	-3,103.87
1286. NETAPP INC	09/01/2011	09/19/2011	46,410.84	47,857.08	-1,446.24
216. NETFLIX COM INC	04/14/2011	09/19/2011	32,637.45	50,934.96	-18,297.51
1990.509 NEUBERGER BERMAN					
GENESIS INSTL FD	11/23/2010	04/27/2011	101,973.78	84,497.11	17,476.67
2356.068 NEUBERGER BERMAN					
GENESIS INSTL FD	11/23/2010	07/27/2011	117,214.38	100,015.09	17,199.29
2526.651 NEUBERGER BERMAN					
GENESIS INSTL FD	11/23/2010	11/17/2011	120,495.99	107,256.34	13,239.65
749. NEWFIELD EXPL CO	04/27/2011	07/27/2011	51,939.90	51,903.75	36.15
577. NIKE INC	07/27/2011	11/17/2011	52,719.47	51,617.73	1,101.74
5682.69 NUVVEEN HIGH INCOME BOND					
FD CL I	04/27/2011	09/19/2011	47,961.90	52,564.88	-4,602.98
21998.149 NUVVEEN REAL ESTATE					
SECURIT CL I	07/27/2011	11/17/2011	397,726.53	443,262.69	-45,536.16
7512.265 NUVVEEN SHORT TERM BOND					
FUND CL I	04/27/2011	07/27/2011	75,648.51	75,798.75	-150.24
967. ORACLE CORPORATION	01/10/2011	12/08/2011	29,812.03	30,015.58	-203.55
4744.718 OPPENHEIMER DEVELOPING					
MKTTS FDS CL Y	01/07/2011	07/27/2011	167,203.86	168,674.73	-1,470.87
6278.185 OPPENHEIMER DEVELOPING					
MKTTS FDS CL Y	01/07/2011	12/08/2011	188,094.42	223,189.48	-35,095.06
45799.869 P I M C O FDS TOTAL					
RETURN FD	01/07/2011	07/27/2011	506,088.55	496,928.58	9,159.97
1999. P N C FINANCIAL SERVICES	09/01/2011	11/17/2011	104,189.68	97,503.62	6,686.06
Totals					

SANDERS FAMILY FOUNDATION MGD AGENCY
Schedule D Detail of Short-term Capital Gains and Losses

UWBank

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
558. P P G INDUS INC	04/14/2011	09/01/2011	42,011.18	51,432.31	-9,421.13
587. PERRIGO CO	04/27/2011	10/12/2011	57,642.11	53,781.88	3,860.23
2558. PFIZER INC COMMON STOCK VAR	10/12/2011	48,422.78	46,975.58	1,447.20	
2445. PFIZER INC COMMON STOCK	04/27/2011	12/08/2011	49,363.60	50,367.00	-1,003.40
972. PHILIP MORRIS INTL	04/14/2011	11/17/2011	70,058.17	64,249.11	5,809.06
529. PIONEER NAT RES CO	04/14/2011	09/01/2011	41,301.26	51,894.69	-10,593.43
508. PRAXAIR INC	04/14/2011	09/01/2011	50,013.42	51,746.81	-1,733.39
320. PRECISION CASTPARTS CORP	09/01/2011	12/08/2011	51,019.82	51,356.80	-336.98
185. PRICELINE COM INC	04/14/2011	11/17/2011	95,129.87	94,322.25	807.62
1418. PUBLIC SVC ENTERPRISE GROUP INC	09/01/2011	12/08/2011	44,708.68	47,627.78	-2,919.10
1594. REPUBLIC SVCS INC	09/01/2011	09/19/2011	44,376.10	47,772.18	-3,396.08
818. ROCKWELL COLLINS INC	04/14/2011	09/01/2011	39,963.93	50,771.13	-10,807.20
4216.982 ROWE T PRICE MID-CAP	01/10/2011	07/27/2011	256,645.52	250,109.21	6,536.31
1486.1113 ROWE T PRICE MID-CAP	01/10/2011	12/08/2011	84,797.61	88,141.36	-3,343.75
58085.6 T ROWE PRICE INTL BOND	04/14/2011	12/08/2011	580,856.00	592,473.12	-11,617.12
7616.483 T ROWE PRICE INTL BOND FUND	04/27/2011	12/08/2011	76,164.83	79,363.75	-3,198.92
3608. SPDR DJ WILSHIRE INTERNATIONAL	04/14/2011	07/27/2011	142,545.37	141,891.45	6,553.92
387. SALESFORCE COM INC	04/14/2011	12/08/2011	46,942.20	51,619.99	-4,677.79
164.99887 SCHLUMBERGER LTD ISIN #AN8068571086	01/10/2011	09/01/2011	12,672.38	13,300.56	-628.18
36803.276 LAUDUS INTL MARKETMASTE RS FUND SEL	01/07/2011	12/08/2011	613,142.58	699,998.31	-86,855.73
9456.589 SCOUT INTERNATIONAL	01/07/2011	12/08/2011	266,864.94	302,327.15	-35,462.21
1437. STARBUCKS CORP	04/14/2011	10/12/2011	59,987.28	51,452.94	8,534.34
3165. TD AMERITRADE HLDG CORP	VAR	11/17/2011	50,819.43	62,211.86	-11,392.43
59014.199 TEMPLETON INSTL EMERGING MKT SER ADV	11/23/2010	01/10/2011	958,980.73	943,046.90	15,933.83
554. 3M CO	04/14/2011	09/01/2011	45,097.00	51,255.53	-6,158.53
4923.436 TURNER SPECTRUM FUND	10/12/2011	12/08/2011	56,176.40	56,914.92	-738.52
1161. UNITED HEALTH GROUP INCORPORATED	04/14/2011	12/08/2011	56,295.81	52,047.05	4,248.76
2377. UNUM GROUP	04/14/2011	10/12/2011	56,286.28	61,231.28	-4,945.00
Totals					

SANDERS FAMILY FOUNDATION MGD AGENCY
Schedule D Detail of Short-term Capital Gains and Losses

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SANDERS FAMILY FOUNDATION MGD AGENCY
Schedule D Detail of Long-term Capital Gains and Losses

U.S. Bank

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
500. APACHE CORP	06/10/2009	09/01/2011	50,794.42	41,982.61	8,811.81
170. APPLE COMPUTER INC	03/18/2010	07/27/2011	67,073.94	38,059.14	29,014.80
152. APPLE COMPUTER INC	06/26/2009	12/08/2011	59,628.21	21,621.16	38,007.05
500. BAXTER INTL INC	06/26/2009	04/27/2011	28,384.45	26,001.40	2,383.05
800. BERKSHIRE HATHAWAY INC CL	02/25/2010	04/14/2011	64,543.15	63,212.96	1,330.19
400. BERKSHIRE HATHAWAY INC CL	03/18/2010	04/27/2011	33,047.36	32,904.00	143.36
2000. BROADCOM CORP CL A	VAR	04/14/2011	75,578.74	60,252.84	15,325.90
510. CHEVRONTEXACO CORP COM	05/09/2007	09/01/2011	50,514.07	40,749.00	9,765.07
490. CHEVRONTEXACO CORP COM	05/09/2007	11/17/2011	48,553.66	39,151.00	9,402.66
2000. CISCO SYS INC	03/18/2010	04/14/2011	34,079.55	52,879.00	-18,799.45
2000. CISCO SYS INC	06/01/2009	04/27/2011	34,239.34	38,986.00	-4,746.66
500. EXXON MOBIL CORP	05/08/2007	11/17/2011	38,589.81	40,220.00	-1,630.19
79329.62 NUVEEN EQUITY INDEX FUND CL Y	VAR	01/07/2011	1722246.05	1356233.93	366,012.12
61798.617 NUVEEN MID CAP VALUE FUND CL Y	05/27/2009	01/10/2011	1485020.77	968,384.33	516,636.44
6375.228 NUVEEN CORE BOND FD CL	12/15/2009	01/07/2011	72,422.59	70,000.00	2,422.59
255747.949 NUVEEN INTL SELECT FD	VAR	01/07/2011	2524232.25	1915675.68	608,556.57
2400. FREEPORT MCMORAN COPPER VAR	04/14/2011	125,049.35	50,450.85	74,598.50	
100. GOOGLE INC CL A	06/01/2009	04/27/2011	53,637.66	42,589.73	11,047.93
9.00004 GOOGLE INC CL A	01/04/2010	11/17/2011	5,385.34	5,626.65	-241.31
2000. HEWLETT PACKARD CO	VAR	04/14/2011	80,238.66	91,567.80	-11,329.14
700. INTERNATIONAL BUSINESS MACHINES CAPITAL STOCK VAR	04/14/2011	115,183.35	81,294.99	33,888.36	
1000. JOHNSON & JOHNSON	05/08/2007	04/14/2011	59,839.35	63,990.00	-4,150.65
800. JOHNSON & JOHNSON	03/18/2010	04/27/2011	52,002.99	52,030.40	-27.41
3537.364 NEUBERGER BERMAN GENESIS INSTL FD	11/23/2010	12/08/2011	168,626.14	150,161.10	18,465.04
88399.597 NUVEEN HIGH INCOME BOND FD CL I	VAR	09/19/2011	746,092.59	650,661.01	95,431.58
29977.198 NUVEEN TOTAL RETURN BOND FD CL I	05/20/2009	04/14/2011	321,055.79	259,902.31	61,153.48
Totals					

SANDERS FAMILY FOUNDATION MGD AGENCY
Schedule D Detail of Long-term Capital Gains and Losses

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
4803.304 NUVEEN TOTAL RETURN BOND FD CL I	02/02/2010	04/14/2011	51,443.39	49,089.77	2,353.62
39358.405 NUVEEN TOTAL RETURN BOND FD CL I	VAR	04/27/2011	423,496.44	400,910.23	22,586.21
217052.215 NUVEEN EQUITY INCOME FUND CL I	VAR	04/14/2011	3019196.31	2346852.52	672,343.79
7750.407 NUVEEN EQUITY INCOME FUND CL I	05/27/2009	04/14/2011	107,808.16	74,093.89	33,714.27
23630.346 NUVEEN EQUITY INCOME FUND CL I	05/27/2009	04/27/2011	339,568.07	225,906.11	113,661.96
1100. PEPSICO INC COMMON STOCK	05/08/2007	04/27/2011	74,549.19	73,975.00	574.19
500. PROCTER & GAMBLE CO	03/18/2010	07/27/2011	31,329.40	31,949.60	-620.20
1000. PROCTER & GAMBLE CO	05/23/2007	09/01/2011	63,268.78	63,378.80	-110.02
1869. UNION PACIFIC CORP	VAR	04/14/2011	180,759.09	122,707.48	58,051.61
531. UNION PACIFIC CORP	04/08/2008	04/27/2011	53,852.98	35,520.55	18,332.43
604. UNITED TECHNOLOGIES CORP	04/08/2008	07/27/2011	51,044.02	43,160.51	7,883.51
896. UNITED TECHNOLOGIES CORP	04/08/2008	11/17/2011	67,521.26	64,026.19	3,495.07
700. VERIZON COMMUNICATIONS	03/18/2010	07/27/2011	25,402.86	19,962.56	5,440.30
1300. VERIZON COMMUNICATIONS	07/30/2009	09/01/2011	46,786.10	39,578.14	7,207.96
600. WAL MART STORES INC	08/04/2009	04/14/2011	32,063.68	29,778.00	2,285.68
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			12684149.00	9875477.00	2808672.00
28% RATE CAPITAL GAINS (LOSSES)					
700. SPDR GOLD TRUST	12/03/2009	04/27/2011	103,752.00	82,618.98	21,133.02
. SPDR GOLD TRUST	12/03/2009	12/31/2011	123.39	106.79	16.60
TOTAL 28% RATE CAPITAL GAINS (LOSSES)			103,875.00	82,726.00	21,150.00
Totals			12788024.00	9958203.00	2829822.00

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STATEMENT 12

ACCT 656D: 650028012
FROM 01/01/2011
TO 12/31/2011

RIVERVIEW ASSET MANAGEMENT CORP
STATEMENT OF CAPITAL GAINS AND LOSSES
SANDERS FAMILY FOUNDATION - AGENCY

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TRUST YEAR ENDING 12/31/2011

TAX PREPARER 1
TRUST ADMINISTRATOR JAK
INVESTMENT OFFICER CAB

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
3561 0000 AECOM TECHNOLOGY CORP - 00766T100 - MINOR = 9							
SOLD 10/03/2011	60206 19						
ACQ 615 0000 10/28/2010	10397 87		15988.30	-5590 43	ST Y		
1995 0000 08/28/2009	33729 67		55081.90	-21352 23	LT15 Y		
951 0000 05/19/2010	16078 65		25013.89	-8935 24	LT15 Y		
6710 0000 ALCOA INC - 013817101 - MINOR = 440							
SOLD 05/06/2011	114131.09						
ACQ 5520 0000 06/18/2009	93890.26		60066 55	33823 71	LT15 Y		
1190 0000 05/19/2010	20240 83		13999 22	6241 61	ST Y		
3138.0000 BANK NEW YORK MELLON CORP COM - 064058100 - MINOR = 9							
SOLD 06/01/2011	85539 97						
ACQ 325 0000 05/03/2007	8659 30		14155 57	-5296.27	LT15 Y		
110 0000 02/28/2008	2998 53		5083 22	-2084 69	LT15 Y		
1386 0000 05/19/2010	37781 52		39993 66	-2212 14	LT15 Y		
1317 0000 10/28/2010	35900.62		32994 67	2905 75	ST Y		
100000.0000 CAPMARK BANK, UT CD 2 50t 03/04/11 - 140653L79 - MINOR = 6							
SOLD 03/04/2011	100000.00						
ACQ 100000 0000 02/24/2009	100000 00		100000 00	0 00	LT15 Y		
2935 0000 CISCO SYS INC - 17275R102 - MINOR = 435							
SOLD 06/01/2011	48072.59						
ACQ 2600 0000 05/03/2007	42585.60		72149 22	-29563 62	LT15 Y		
185 0000 02/19/2008	3030 13		4305 49	-1275 36	LT15 Y		
150 0000 05/16/2008	2456.86		3996 20	-1539 34	LT15 Y		
110000 0000 CISCO SYSTEMS INC 5.25% 02/22/11 - 17275RAB8 - MINOR = 5							
SOLD 02/22/2011	110000 00						
ACQ 110000 0000 05/04/2007	110000.00		110771 10	-771 10	LT15 Y		
3417.0000 CORNING INC - 219350105 - MINOR = 9							
SOLD 09/14/2011	46605.26						
ACQ 960 0000 05/19/2010	13093 66		17038 39	-3944 73	LT15 Y		
2457 0000 07/16/2009	33511.60		40031 69	-6520 09	LT15 Y		
191.0000 EXELON CORPORATION - 30161N101 - MINOR = 455							
SOLD 10/13/2011	8103 60						
ACQ 191 0000 09/22/2011	8103.60		8073 51	30 09	ST Y		
95000.0000 FEDERAL FARM CREDIT BANK 4 625% 8/22/2011 - 31331SSJ3 - MINOR = 3							
SOLD 08/22/2011	95000.00						
ACQ 95000 0000 02/24/2009	95000.00		100401 70	-5401 70	LT15 Y		
71428.5700 FHLB 3 00% 12/28/16-11 - 3133727E8 - MINOR = 3							
SOLD 06/29/2011	71428 57						
ACQ 71428 5700 12/14/2010	71428 57		71428 57	0 00	ST Y		
28571.4300 FHLB 3 00% 12/28/16-11 - 3133727E8 - MINOR = 3							
SOLD 07/06/2011	28571 43						
ACQ 28571 4300 12/14/2010	28571 43		28571 43	0 00	ST Y		
100000.0000 FNMA STEP (2.25-4.0) 2.15% 12/30/15-11 - 3136FPT64 - MINOR = 5							
SOLD 06/30/2011	100000 00						
ACQ 100000 0000 12/14/2010	100000 00		100000 00	0 00	ST Y		
681.0000 FRANKLIN RESOURCES INC - 354613101 - MINOR = 9							
SOLD 04/01/2011	86429.56						
ACQ 501 0000 05/19/2010	63584 74		51991 88	11592 86	ST Y		
180 0000 10/28/2010	22844 82		20058.36	2786.46	ST Y		
1250 0000 FREEPORT MCMORAN COPPER & GOLD - 35671D857 - MINOR = 9							
SOLD 10/03/2011	37987 54						
ACQ 1250 0000 11/03/2010	37987.54		59963 56	-21976 02	ST Y		
285 0000 HOME DEPOT INC - 437076102 - MINOR = 405							
SOLD 12/05/2011	11518 11						
ACQ 285 0000 09/22/2011	11518 11		9374 37	2143 74	ST		
4397.6560 LAZARD EMERGING MARKETS FUND INSTL CLASS - 52106N889 - MINOR = 490							
SOLD 02/16/2011	90987.51						
ACQ 11 4500 10/01/2009	236 90		197 17	39 73	LT15 Y		
1715 2660 02/16/2010	35488.86		30000 00	5488 86	ST Y		
2670 9400 03/18/2010	55261 75		50000 00	5261 75	ST Y		
924 0000 MEDCO HEALTH SOLUTIONS, INC - 58405U102 - MINOR = 410							
SOLD 08/01/2011	56998 92						
ACQ 750 0000 10/02/2009	46265 36		39965.95	6299 41	LT15 Y		
174 0000 05/19/2010	10733 56		9971.33	762 23	LT15 Y		
2913 0000 MICROSOFT CORP - 594918104 - MINOR = 435							
SOLD 03/07/2011	74539.20						
ACQ 1151 0000 10/28/2010	29452 32		30022 03	-569 71	ST Y		
1762 0000 05/19/2010	45086.88		50045 37	-4958 49	ST Y		
2581 0000 NYSE EURONEXT NV - 629491101 - MINOR = 9							
SOLD 06/01/2011	92085 49						
ACQ 600 0000 10/02/2009	21406 93		16512 55	4894 38	LT15 Y		
1221 0000 05/19/2010	43563 11		35012 58	8550 53	LT15 Y		
760 0000 10/28/2010	27115 45		22993 97	4121 48	ST Y		
3666 0000 SUN LIFE FINANCIAL INC - 866796105 - MINOR = 498							
SOLD 12/02/2011	67228 39						
ACQ 1715 0000 03/03/2010	31450 27		50010 47	-18560 20	LT15 Y		
104 0000 05/19/2010	1907 19		2988 73	-1081 54	LT15 Y		
1847 0000 06/18/2010	33870 93		55282 73	-21411 80	LT15 Y		
85000 0000 US TREASURY NOTES SER C-2011 5 00% 08/15/11 - 9128277B2 - MINOR = 2							
SOLD 08/15/2011	85000.00						
ACQ 85000 0000 05/03/2007	85000.00		86474 22	-1474 22	LT15 Y		
120000 0000 US TREASURY NOTES SER E-2011 4 50% 02/28/11 - 912828EX4 - MINOR = 2							
SOLD 02/28/2011	120000 00						
ACQ 120000 0000 05/03/2007	120000 00		119681.25	318 75	LT15 Y		

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TRUST YEAR ENDING 12/31/2011

TAX PREPARER 1
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LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	5334.21	0.00	-76735.53	0.00	0.00	0.00*
COVERED FROM ABOVE	2143.74	0.00	0.00	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			
CAPITAL GAIN DIVIDENDS	0.00	0.00	0.00			
	7477.95	0.00	-76735.53	0.00	0.00	

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
WASHINGTON	N/A	N/A

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Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
LEGAL FEES	\$ 3,829	\$ 1,915	\$ 0	\$ 1,914
Total	\$ 3,829	\$ 1,915	\$ 0	\$ 1,914

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ACCOUNTING FEES	\$ 13,470	\$ 6,735	\$ 0	\$ 6,735
Total	\$ 13,470	\$ 6,735	\$ 0	\$ 6,735

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
FOREIGN TAX OR DEPT OF JUSTICE FEES FEDERAL TAXES PAID	\$ 10,439 1,200 20,696	\$ 10,439	\$ 0	\$ 1,200
Total	\$ 32,335	\$ 10,439	\$ 0	\$ 1,200

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses	\$	\$	\$	\$
INVESTMENT/CONSULTING FEES	154,262	154,262		
CORP FILING FEE	50			50
OFFICE SUPPLIES	259			259
Total	\$ 154,571	\$ 154,262	\$ 0	\$ 309

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
RIVERVIEW	\$ 17,373,742	\$ 5,845,977	Cost	\$ 6,592,386
US BANK	13,648,749	8,571,394	Cost	8,002,639
Total	\$ 31,022,491	\$ 14,417,371		\$ 14,595,025

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US BANK	\$	\$ 5,450,342	Cost	\$ 5,370,149
RIVERVIEW		5,060,744	Cost	5,140,121
Total	\$ 0	\$ 10,511,086		\$ 10,510,270

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Description	Amount
ROUNDING	\$ <u> </u> 2
Total	\$ <u> </u> 2

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Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
ROBERT C. SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	CHAIRMAN	0.00	0	0	0
ROBERT T. SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	SECRETARY	0.00	0	0	0
SUSAN J. MOBLEY 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	DIRECTOR	0.00	0	0	0
MOLLY SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	DIRECTOR	0.00	0	0	0
DANIEL SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	PRESIDENT	0.00	0	0	0
GREG MOBLEY 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	TREASURER	0.00	0	0	0

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
UNIV OF OREGON FOUNDATION EUGENE OR 97401	360 E 10TH AVE SUITE 202			ATHLETIC DEPARTMENT	500,000
OREGON STATE UNIV FND CORVALLIS OR 97459	850 SW 35TH ST			ATHLETIC DEPARTMENT	500,000
PARTNERS IN HEALTH BOSTON MA 02284	P.O. BOX 845578			UNRESTRICTED GENERAL FUND	50,000
MEDICAL TEAMS INT'L TIGARD OR 97224	14150 SW MILTON COURT			UNRESTRICTED GENERAL FUND	50,000
FANCONI ANEMIA RESEARCH EUGENE OR 97401	1801 WILLAMETTE ST. #200			RESEARCH DISEASE-FANCONI ANEMIA	50,000
SALVATION ARMY VANCOUVER WA 98668	P.O. BOX 5559			UNRESTRICTED GENERAL FUND	50,000
CENTRAL CATHOLIC HIGH SCH PORTLAND OR 97214	2401 SE STARK STREET			BUILDING PROJECT	150,000
SETON CATHOLIC HIGH SCH VANCOUVER WA 98684	811 NE 112TH AVE #200			UNRESTRICTED GENERAL FUND	30,000
SETON CATHOLIC HIGH SCH VANCOUVER WA 98684	811 NE 112TH AVE #200			BUILDING FUND	100,000
ST. ROSE CATHOLIC SCHOOL LONGVIEW WA 98632	720 26TH AVENUE			SCHOLARSHIPS	13,000
ST. ROSE CATHOLIC SCHOOL LONGVIEW WA 98632	720 26TH AVENUE			BLDG LOAN/COMPUTER LAB	17,000
ST. THOMAS MOORE SCHOOL SPOKANE WA 99208	515 W ST THOMAS MOORE WAY			SCHOLARSHIPS	28,000
ST. THOMAS MOORE SCHOOL SPOKANE WA 99208	515 W ST THOMAS MOORE WAY			RESPONSE TO INTERVENTION PROGRAM	32,000
ST. THOMAS MOORE SCHOOL SPOKANE WA 99208	515 W ST THOMAS MOORE WAY			OUTDOOR EDUCATION CAMP	10,000
ST. JOSEPH CATHOLIC SCH ISSAQAH WA 98027	220 MT. PARK BLVD SW			SCHOLARSHIPS	25,000
ST. JOSEPH CATHOLIC SCH ISSAQAH WA 98027	220 MT. PARK BLVD SW			ENDOWMENT FUND	25,000
ST. JOSEPH CATHOLIC SCH ISSAQAH WA 98027	220 MT. PARK BLVD. SW			STAFF SALARIES	20,000

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**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
Total					<u>1,650,000</u>