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

OMB No. 1545-0052

2011

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011, or tax year beginning

, 2011, and ending

Name of foundation

The Isdell Family Foundation

A Employer identification number

20-6759053

Number and street (or P.O. box number if mail is not delivered to street address)

c/o Hamel Associates, Inc. 615 W Mt Pleasant Ave

Room/suite

B Telephone number (see the instructions)

(973) 758-1400

City or town

Livingston

State ZIP code

NJ 07039

G Check all that apply:

☐ Initial return☐ Initial Return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, column (c), line 16)

\$ 7,244,433.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

E If private foundation status was terminated  
under section 507(b)(1)(A), check hereF 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) (see instructions).)

(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 (att sch)

939,900.

2 ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

21,766.

21,766.

4 Dividends and interest from securities

83,758.

83,758.

5a Gross rents

b Net rental income or (loss)

-90,968.

L-6a Stmt

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

6,461,488.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

0.

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

954,456.

105,524.

0.

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule) (see instrs) See Line 18 Stmt

2,453.

2,453.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

1,898.

23 Other expenses (attach schedule)

Service Fees

259.

259.

24 Total operating and administrative expenses. Add lines 13 through 23

4,610.

2,712.

25 Contributions, gifts, grants paid

424,615.

424,615.

26 Total expenses and disbursements. Add lines 24 and 25

429,225.

2,712.

424,615.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

525,231.

b Net investment income (if negative, enter -0-)

102,812.

c Adjusted net income (if negative, enter -0-)

0.

14

**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
<b>ASSETS</b>	1 Cash — non-interest-bearing	1,307,524.	1,021,378.	1,021,378.
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	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) L-10a. Stmt	2,246,043.	1,246,675.	1,307,707.
	b Investments — corporate stock (attach schedule) L-10b. Stmt	2,465,837.	3,835,542.	4,195,506.
	c Investments — corporate bonds (attach schedule) L-10c. Stmt	246,111.	687,151.	719,842.
	11 Investments — land, buildings, and equipment: basis			
<b>LIABILITIES</b>	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	6,265,515.	6,790,746.	7,244,433.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
<b>NET ASSETS OR FUND BALANCES</b>	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,265,515.	6,790,746.	
	30 Total net assets or fund balances (see instructions)	6,265,515.	6,790,746.	
	31 Total liabilities and net assets/fund balances (see instructions)	6,265,515.	6,790,746.	

**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	6,265,515.
2 Enter amount from Part I, line 27a	2	525,231.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	6,790,746.
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	6,790,746.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Charles Schwab-See Attached		P	01/01/11	12/31/11
b Charles Schwab-See Attached		P	01/01/10	12/31/11
c Long Term Capital Gain Distributions		P	01/01/10	12/31/11
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 5,437,248.		5,505,957.	-68,709.
b 1,016,327.		1,046,499.	-30,172.
c 7,913.		0.	7,913.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-68,709.
b			-30,172.
c			7,913.
d			
e			

2 Capital gain net income or (net capital loss). <span style="float: right;">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	-90,968.
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. <span style="float: right;">]</span>	3	-68,709.

**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 (column (b) divided by column (c))
2010	337,548.	4,060,340.	0.083133
2009	179,130.	1,716,462.	0.104360
2008	169,447.	1,931,269.	0.087739
2007	96,650.	1,532,011.	0.063087
2006	36,659.	655,202.	0.055951

2 Total of line 1, column (d)	2	0.394270
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	0.078854
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,431,655.
5 Multiply line 4 by line 3	5	507,162.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,028.
7 Add lines 5 and 6	7	508,190.
8 Enter qualifying distributions from Part XII, line 4	8	424,615.

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 VII Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)**

1 a 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 instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 2,056.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2 0.
3 Add lines 1 and 2		3 2,056.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5 2,056.
6 Credits/Payments:		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 660.	
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	7 660.	
8 Enter any <b>penalty</b> 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 1,396.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 0.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 0. Refunded	11	

**Part VIII Statements Regarding Activities**

	Yes	No
1 a 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 the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file <b>Form 1120-POL</b> 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 \$ (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.		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
4 a 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 <b>Form 990-T</b> 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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>GA - Georgia</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	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	

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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?	13	X	
Website address ..... <u>N/A</u>				
14	The books are in care of <u>Hamel Associates, Inc.</u> Telephone no. <u>(973) 758-1400</u>			
	Located at <u>615 W Mt Pleasant Ave Livingston, NJ</u> ZIP + 4 <u>07039</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country			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
<b>1 a</b> 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>b</b> If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	1 b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
<b>c</b> 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? <input type="checkbox"/>	1 c	X
<b>2</b> 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)):		
<b>a</b> 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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.) <input type="checkbox"/>	2 b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
<b>3 a</b> 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>b</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.) <input type="checkbox"/>	3 b	
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4 a	X
<b>b</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? <input type="checkbox"/>	4 b	X

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

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

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

5b

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

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

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

6b

If 'Yes' to 6b, file Form 8870.

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

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
Pamela Anne Isdell 1925 W Paces Ferry Rd Atlanta GA 30327	Trustee	0.00	0.	0.
Cara Anne Isdell Lee 3785 Paces Ridge NW Atlanta GA 30327	Trustee	0.00	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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

None

**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		None

**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	
2	
3	
4	

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

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

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

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	5,386,869.
b Average of monthly cash balances	1b	1,142,730.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	6,529,599.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	6,529,599.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	97,944.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,431,655.
6 Minimum investment return. Enter 5% of line 5	6	321,583.

**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	321,583.
2a Tax on investment income for 2011 from Part VI, line 5	2a	2,056.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,056.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	319,527.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	319,527.
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	319,527.

**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	424,615.
b Program-related investments — total from Part IX-B	1b	
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	424,615.
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)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	424,615.

**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				319,527.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			324.	
b Total for prior years: 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	15,581.			
b From 2007	20,749.			
c From 2008	73,990.			
d From 2009	94,047.			
e From 2010	136,159.			
f Total of lines 3a through e	340,526.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 424,615.				
a Applied to 2010, but not more than line 2a			324.	
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				319,527.
e Remaining amount distributed out of corpus	104,764.			
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	445,290.			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	15,581.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	429,709.			
10 Analysis of line 9:				
a Excess from 2007	20,749.			
b Excess from 2008	73,990.			
c Excess from 2009	94,047.			
d Excess from 2010	136,159.			
e Excess from 2011	104,764.			

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

N/A

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**Part XV Supplementary Information** (Complete this part only if the organization 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).)

**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.

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b> See Attached Schedule GA 30309		None	Unrestricted	424,615.
<b>Total</b>			▶ <b>3a</b>	424,615.
<b>b Approved for future payment</b>				
<b>Total</b>			▶ <b>3b</b>	





**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2011**

Name of the organization

The Isdell Family Foundation

Employer identification number

20-6759053

**Organization type** (check one):

**Filers of:**

Form 990 or 990-EZ

**Section:**

- ☐ 501(c)(\_\_\_\_) (enter number) organization  
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation  
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation  
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

The Isdell Family Foundation

20-6759053

**Part II Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	E. Neville Isdell 1925 W Paces Ferry Road Atlanta GA 30327	\$ 275,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	E. Neville Isdell 1925 W Paces Ferry Road Atlanta GA 30327	\$ 664,900.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)





**Form 990-PF**  
**Part I, Line 6a**

**Net Gain or Loss From Sale of Assets**

**2011**

Name <b>The Isdell Family Foundation</b>	Employer Identification Number <b>20-6759053</b>
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**Asset Information:**

Description of Property: . . . . . Securities

Date Acquired: various How Acquired: Purchased

Date Sold: various

Name of Buyer: . . . . .

Sales Price: 6,461,488. Cost or other basis (do not reduce by depreciation) 6,552,456.

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): -90,968. Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Description of Property: . . . . .

Date Acquired: . . . . . How Acquired: . . . . .

Date Sold: . . . . . Name of Buyer: . . . . .

Sales Price: . . . . . Cost or other basis (do not reduce by depreciation) . . . . .

Sales Expense: . . . . . Valuation Method: . . . . .

Total Gain (Loss): . . . . . Accumulation Depreciation: . . . . .

Form 990-PF, Page 1, Part I, Line 18

**Line 18 Stmt**

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign Tax Paid	1,132.	1,132.		
Excise Tax	1,321.	1,321.		
Total	<u>2,453.</u>	<u>2,453.</u>		

Form 990-PF, Page 2, Part II, Line 10a

**L-10a Stmt**

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
US Treasury Bonds			1,246,675.	1,307,707.
Total			<u>1,246,675.</u>	<u>1,307,707.</u>

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See Attached	3,835,542.	4,195,506.
Total	<u>3,835,542.</u>	<u>4,195,506.</u>

Form 990-PF, Page 2, Part II, Line 10c

**L-10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
See Attached	687,151.	719,842.
Total	<u>687,151.</u>	<u>719,842.</u>

**Schedule 1**  
**Isdell Family Foundation**  
**EIN: 20-6759053**  
**2011**

<b>Corporate Stock</b>	<b>Beginning of Year Book Value</b>	<b>End of Year Book Value</b>	<b>Fair Market Value</b>
Microsoft Corp	84,067	84,067	72,688
AT&T Inc	0	99,574	108,864
Abbott Laboratories	74,963	74,963	78,721
Becton Dickinson Co	31,303	31,303	29,888
Johnson & Johnson	77,519	102,306	104,928
Lowe's Companies	31,240	31,240	35,532
Procter & Gamble Co	31,672	99,391	106,736
Boeing Co	35,233	35,233	58,680
ChevronTexaco Corp	35,156	85,292	106,400
International Business Machines	38,386	55,290	110,328
Northern Tr Corp	35,152	0	0
Exxon Mobil Corp	34,185	94,347	110,188
Nestle's A Sponsored ADR	33,608	83,438	103,946
Wal-Mart Stores Inc	34,786	95,318	110,556
BCE Inc	30,910	30,910	52,087
Chesapeake Energy Corp	30,256	0	0
Clorox Company	29,748	95,205	99,840
General Electric	32,990	32,990	53,730
Hudson City Bancorp	29,104	0	0
Petroleo Brasileiro	73,523	0	0
Union Pacific Corp	30,354	30,354	71,509
Merger Fund	200,000	200,000	199,188
Auto Data Processing	29,382	29,382	37,807
C H Energy Group	29,762	0	0
Chubb Corporation	29,454	29,454	39,801
DPL Inc	75,180	0	0
Duke Energy Corp	74,972	74,972	92,400
Federated Investors	31,120	0	0
JP Morgan Chase	30,578	67,932	53,200
Kellogg Co	74,673	74,673	75,855
Lockheed Martin	74,090	74,090	80,900
Nucor Corporation	76,755	76,755	75,183
Piedmont Natural Gas	30,652	30,652	40,776
Qualcomm Inc	29,391	29,391	41,025
St Joe Company	74,014	0	0
Toyota Motor Corp	71,659	0	0
T Rowe Price	300,000	0	0
Tweedey Browne Global Value Fund	100,000	100,000	93,938
Vanguard Short Term Investment Grade	300,000	0	0
Anheuser Busch Inbev	0	99,676	115,881
Colgate Palmolive	0	72,671	83,151
Novartis Ag ADR	0	100,794	108,623
Royal Dutch Shell ADR	0	98,399	109,635
SPDR Gold Tr Gold Sh	0	49,267	45,597
3M Company	0	101,313	102,162
T Rowe Price New Income	0	300,000	300,621
The Delafield Fund	0	100,000	87,233
Vanguard Inter Term Investment Grade	0	300,000	298,209
Coca Cola	0	664,900	699,700
	<u>\$2,465,837</u>	<u>\$3,835,542</u>	<u>\$4,195,506</u>

**Schedule 2**  
**Isdell Family Foundation**  
**EIN: 20-6759053**  
**2011**

<b>Corporate Bonds</b>	<b>Beginning of Year Book Value</b>	<b>End of Year Book Value</b>	<b>Fair Market Value</b>
Caterpillar Financial Corp	50,000	0	0
Computer Sciences Corp	49,625	49,625	49,750
Con Edison Co of NY	50,548	50,548	52,004
Medtronic Inc Sr Nt	48,188	0	0
Weyerhaeuser Co NT	47,750	0	0
AT&T Inc Global	0	99,276	103,547
Raytheon Company Note	0	95,532	100,685
Du Pont	0	96,590	102,751
St. Jude Medical Inc	0	98,520	103,151
Anheuser Busch Inbev	0	99,622	105,514
General Electric Capital Corp	0	97,438	102,440
	<u><u>\$246,111</u></u>	<u><u>\$687,151</u></u>	<u><u>\$719,842</u></u>

**US Treasury Bonds**

United States Treasury Bills	2,246,043	1,246,675	1,307,707
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**ISDELL FAMILY FOUNDATION**  
**EIN: 20-6759053**  
**2011**

Page 11, Part XV, Line 3  
Contributions Paid during the Year  
Page 1 of 3

<u>Name and Address of Recipient</u>	<u>Amount</u>	<u>Purpose</u>
Atlanta Humane Society 981 Howell Mill Rd. Atlanta, GA 30318	\$ 700	Unrestricted use of recipient in charitable endeavor
USC Education Foundation University of South Carolina Carolina Coliseum Columbia, SC 29208	\$11,000	"
The Nature Conservancy 1330 W. Peachtree St Suite 410 Atlanta, GA 30309	\$51,000	"
Fernbank Museum of Natural History 767 Clifton Road, NE Atlanta, GA 30307	\$58,500	"
OCEANA 1350 Connecticut Ave, NW 5 <sup>th</sup> Floor Washington, D.C., 20036	\$15,000	"
Center for Puppetry Arts 1404 Spring St, NW Atlanta, GA 30309	\$140,845	"
La Leche League of Georgia Atlanta, GA	\$40,000	"
Ellijay Wildlife Rehabilitation Sanctuary 435 Cougar Lane Ellijay, GA 30540	\$5,000	"

Page 11, Part XV, Line 3  
Contributions Paid during the Year  
Page 2 of 3

Children's Healthcare of Atlanta 1687 Tullie Circle Atlanta, GA 30329	\$10,000	"
Trees Atlanta 225 Chester Ave Atlanta, GA 30316	\$10,000	"
The Cathedral Preschool 2744 Peachtree Road, NW Atlanta, GA 30305	\$ 6,500	"
Atlanta Botanical Garden 1345 Piedmont Ave NE Atlanta, GA 30309	\$19,080	"
Beartrek Wildlife Media 1208 Bay Street, Suite 202 Bellingham, WA 98225	\$30,000	"
Georgia Aquarium 225 Baker Street, NW Atlanta, GA 30313	\$10,000	"
World Parrot Trust PO Box 935 Lake Alfred, FL 33850	\$ 5,000	"
Captain Planet Foundation 133 Luckie Street Atlanta, GA 30303	\$ 5,000	"
Foundation for Mitochondrial Medicine 5424 Glenridge Drive, NE Atlanta, GA 30342	\$ 2,500	"
Trust for Public Land 101 Montgomery Street, Ste 101 San Francisco, CA 94104	\$ 1,200	"
High Museum of Art 1280 Peachtree Street, NE Atlanta, GA 30309	\$ 1,000	"

Page 11, Part XV, Line 3  
Contributions Paid during the Year  
Page 3 of 3

Earth University Foundation 3525 Piedmont Road NE Atlanta, GA 30305	\$ 1,000	"
Camp Sunshine 1850 Clairmont Road Decatur, GA 30033	\$ 1,000	"
Party in the Pasture	\$ 290	"
Total	\$424,615	



January 10, 2012

**Realized Gains and Losses**  
From 12/31/2010 to 12/31/2011

Isdell Family Foundation Acct #: G1R344370  
Cara Isdell Lee, TTEE  
3785 Paces Ridge Northwest  
Atlanta, GA 30327

**Realized Gains and Losses**

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term	Total Gains
C H Energy Group I	06/24/2010	01/14/2011	750	37,074	29,762	7,312		7,312
Caterpillar Fin 02/15/2011 4 40%	02/17/2009	02/15/2011	50,000	50,000	50,000		0	0
Chesapeake Energy	08/27/2009	03/03/2011	1,300	43,247	30,256		12,992	12,992
Cisco Systems Inc	02/10/2011	08/08/2011	3,750	54,106	72,008	-17,902		-17,902
Clorox Company	05/21/2009	07/21/2011	575	42,438	29,747		12,691	12,691
D P L Inc	10/25/2010	04/25/2011	2,800	84,288	75,180	9,108		9,108
Federated Invs Pa C	02/22/2010	11/23/2011	300	4,541	7,809		-3,268	-3,268
Federated Invs Pa C	02/22/2010	11/23/2011	900	13,624	23,311		-9,687	-9,687
			1,200	18,165	31,120		-12,955	-12,955
Hudson City Bancor	05/21/2009	04/01/2011	2,500	24,117	29,104		-4,987	-4,987
Mack Cali Realty C	02/10/2011	11/23/2011	2,100	50,671	74,222	-23,551		-23,551
Medtronic Inc 04/15/2011 1.50%	05/21/2009	04/15/2011	50,000	50,000	48,188		1,813	1,813
Northern Trust Corp	11/11/2008	08/08/2011	750	30,146	35,152		-5,006	-5,006
Northern Trust Corp	02/10/2011	08/08/2011	750	30,146	39,410	-9,264		-9,264
			1,500	60,292	74,563	-9,264	-5,006	-14,270
Petroleo Brasileiro	07/08/2009	11/23/2011	850	21,100	29,644		-8,544	-8,544
Petroleo Brasileiro	10/25/2010	11/23/2011	1,350	33,512	43,879		-10,367	-10,367
			2,200	54,612	73,523		-18,911	-18,911
St Joe Company	10/25/2010	08/08/2011	3,600	58,434	74,014	-15,580		-15,580
T Rowe Price Short	02/22/2010	12/29/2011	20,619	99,175	100,000		-825	-825
T Rowe Price Short	10/25/2010	12/29/2011	40,900	196,728	200,000		-3,272	-3,272
			61,518	295,903	300,000		-4,097	-4,097
Toyota Motor Cp A	10/25/2010	11/23/2011	1,000	60,374	71,659		-11,285	-11,285
US Treas Bill 07/07/2011	04/04/2011	07/07/2011	1,500,000	1,500,000	1,499,910			
	Reported as interest <90>							
US Treas Bill 11/10/2011	08/08/2011	11/10/2011	1,500,000	1,500,000	1,499,829			
	Reported as interest <171>							

AL

**Realized Gains and Losses**  
From 12/31/2010 to 12/31/2011

Isdell Family Foundation Acct #: GIR344370

**Realized Gains and Losses**

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term	Total Gains
US Treasury Bill 03/24/2011	12/20/2010	03/24/2011	2,000,000	2,000,000	1,999,343			
<i>Reported as interest &lt; 657</i>								
Valley National Ban	02/10/2011	04/01/2011	5,000	69,422	68,100	1,322		1,322
Vanguard Short-Ter	02/22/2010	11/23/2011	9,372	99,625	100,000		-375	-375
Vanguard Short-Ter	10/25/2010	11/23/2011	18,365	195,225	200,000		-4,775	-4,775
			27,738	294,850	300,000		-5,150	-5,150
Wells Fargo & Com	04/01/2011	11/23/2011	2,300	54,024	74,178	-20,154		-20,154
Weyerhaeuser Co 03/15/2012 6.75%	01/05/2009	06/02/2011	50,000	52,473	47,750		4,723	4,723
Short Term Gains				<i>6457249</i>	5,505,957	68,708		
Long Term Gains				1,016,327	1,046,499		-30,173	
Total (Sales)				<i>6493976</i>	6,552,456	68,708	-30,173	-98,881
Total Gains						68,708	-30,173	-98,881