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

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

, and ending

Name of foundation THE EFM FD, ME DOONER, PS DOONER JR. D MURPHY, A BRENNAN & K LOFTUS, TTEE		A Employer identification number 20-6967970
Number and street (or P O box number if mail is not delivered to street address) BROWN BROTHERS HARRIMAN TR. CO, N. A.		B Telephone number 212-493-8000
City or town, state, and ZIP code 140 BROADWAY, 5TH FL., NY, NY 10005		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,121,108. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
Revenue				
1 Contributions, gifts, grants, etc., received	246,052.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	109,795.	109,795.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	289,398.			
b Gross sales price for all assets on line 6a 943,027.				
7 Capital gain net income (from Part IV, line 2)		289,398.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	645,245.	399,193.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 2	1,003.	0.		1,003.
b Accounting fees STMT 3	4,315.	0.		4,315.
c Other professional fees STMT 4	15,801.	15,801.		0.
17 Interest				
18 Taxes STMT 5	9,620.	3,394.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	34.	19.		15.
24 Total operating and administrative expenses. Add lines 13 through 23	30,773.	19,214.		5,333.
25 Contributions, gifts, grants paid	133,000.			133,000.
26 Total expenses and disbursements. Add lines 24 and 25	163,773.	19,214.		138,333.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	481,472.			
b Net investment income (if negative, enter -0-)		379,979.		
c Adjusted net income (if negative, enter -0-)			N/A	

8 618

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1.		
	2	Savings and temporary cash investments		142,959.	342,526.	342,526.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		403,491.	199,695.	208,796.
	b	Investments - corporate stock STMT 8		4,301,742.	4,787,993.	5,566,100.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans STMT 9		4,187.	3,638.	3,686.	
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)		4,852,380.	5,333,852.	6,121,108.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		4,852,380.	5,333,852.		
	30 Total net assets or fund balances		4,852,380.	5,333,852.		
	31 Total liabilities and net assets/fund balances		4,852,380.	5,333,852.		

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	4,852,380.
2	Enter amount from Part I, line 27a	2	481,472.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,333,852.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,333,852.

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 BROWN BROTHERS HARRIMAN-SEE STATEMENT			
b ATTACHED	P		
c BROWN BROTHERS HARRIMAN-SEE STATEMENT			
d ATTACHED	P		
e CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 98,290.		82,059.	16,231.
c			
d 793,354.		571,570.	221,784.
e 51,383.			51,383.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			16,231.
c			
d			221,784.
e			51,383.

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	289,398.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	130,964.	5,201,584.	.025178
2009	70,555.	4,601,548.	.015333
2008	55,000.	3,929,047.	.013998
2007	152,503.	3,197,158.	.047700
2006	25,492.	2,236,164.	.011400

2 Total of line 1, column (d)	2	.113609
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	.022722
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,637,516.
5 Multiply line 4 by line 3	5	128,096.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,800.
7 Add lines 5 and 6	7	131,896.
8 Enter qualifying distributions from Part XII, line 4	8	138,333.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	}	1	3,800.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		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	3,800.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,800.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	4,200.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2011 estimated tax payments and 2010 overpayment credited to 2011		6d	
b Exempt foreign organizations - tax withheld at source		7	4,200.
c Tax paid with application for extension of time to file (Form 8868)		8	39.
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	361.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 361. Refunded <input checked="" type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>BROWN BROTHERS HARRIMAN TRUST CO</u> Telephone no. ▶ <u>212-493-8000</u> Located at ▶ <u>140 BORADWAY, NEW YORK, NY</u> ZIP+4 ▶ <u>10005</u>			
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 <u>N/A</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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 <u>N/A</u> ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(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 10		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,442,896.
b	Average of monthly cash balances	1b	280,471.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,723,367.
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	5,723,367.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,851.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,637,516.
6	Minimum investment return. Enter 5% of line 5	6	281,876.

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	281,876.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,800.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,800.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	278,076.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	278,076.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	278,076.

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	138,333.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	138,333.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,800.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	134,533.

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				278,076.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	190,297.			
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	190,297.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	138,333.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				138,333.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	139,743.			139,743.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	50,554.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	50,554.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

NONE

- 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.

NONE

- 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:

SEE STATEMENT 11

- 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	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				
CARON FOUNDATION 243 NORTH GALEN HALL ROAD WERNERSVILLE, PA 19565	NONE	PUBLIC	GENERAL SUPPORT	2,000.
DICKINSON COLLEGE 50 MOORELAND AVE, CARLISLE PHILADELPHIA, PA 17013	NONE	PUBLIC	GENERAL SUPPORT	4,000.
FRIENDS OF ST. MARTIN DE PORRES & SCHOOL 2300 W LEHIGH AVE PHILADELPHIA, PA 19132	NONE	PUBLIC	GENERAL SUPPORT	2,000.
HEART OF CAMDEN 1840 BROADWAY AVE CAMDEN, NJ 08104	NONE	PUBLIC	GENERAL SUPPORT	1,000.
HOPE PARTNERSHIP FOR EDUCATION 1701 N 8 ST PHILADELPHIA, PA 19122	NONE	PUBLIC	GENERAL SUPPORT	2,000.
Total			SEE CONTINUATION SHEET(S)	133,000.
b Approved for future payment				
NONE				
Total				0.

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 EFM FD, ME DOONER, PS DOONER
JR. D MURPHY, A BRENNAN & K LOFTUS, TTEE

Employer identification number

20-6967970

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck 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).

LHA 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 THE EFM FD, ME DOONER, PS DOONER JR. D MURPHY, A BRENNAN & K LOFTUS, TTEE	Employer identification number 20-6967970
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARIE AND PETER DONNER 1400 WAVERLY ROAD-V65 GLADWYNE, PA 19035	\$ <u>227,816.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	MANEELY FUND C/O CONZEN O'CONNOR, 200 FOUR FALLS CORPORATE CTR WEST CONSHOHOCKEN, PA 19428	\$ <u>18,236.</u>	Person <input checked="" 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)

Name of organization THE EFM FD, ME DOONER, PS DOONER JR. D MURPHY, A BRENNAN & K LOFTUS, TTEE	Employer identification number 20-6967970
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Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10,000 SHS LIBERTY GLOBAL INC (FMV 4407600) + CASH (\$90,700)	\$ 407,600.	12/29/11
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization THE EFM FD, ME DOONER, PS DOONER JR. D MURPHY, A BRENNAN & K LOFTUS, TTEE	Employer identification number 20-6967970
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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed

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

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LANKENAU HOSPITAL 100 E. LANCASTER AVE WYNNEWOOD, PA 19096	NONE	PUBLIC	GENERAL SUPPORT	10,000.
LASALLE ACADEMY 1434 NORTH 2 ST PHILADELPHIA, PA 19122	NONE	PUBLIC	GENERAL SUPPORT	2,000.
MERCY HOSPICE 334 S 13 ST PHILADELPHIA, PA 19107	NONE	PUBLIC	GENERAL SUPPORT	1,000.
MERION MERCY ACADEMY 511 MONTGOMERY AVE MERION STATION, PA 19066	NONE	PUBLIC	GENERAL SUPPORT	2,000.
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101	NONE	PUBLIC	GENERAL OPERATING EXPENSES	10,000.
PROJECT HOME 1515 FAIRMOUNT AVENUE PHILADELPHIA, PA 19130	NONE	PUBLIC	GENERAL SUPPORT	35,000.
PUGS FOUNDATION C/O LAW OFFICES OF D.J. CRAWFORD, 619 S WHITE HORSE PIKE AUDUBON, NJ 08106	NONE	PUBLIC	GENERAL SUPPORT	1,000.
ROSEMONT COLLEGE 1400 MONTGOMERY AVENUE ROSEMONT, PA 19010	NONE	PUBLIC	GENERAL OPERATING EXPENSES	5,000.
ROSEMONT SCHOOL OF THE HOLY CHILD 1344 MONTGOMERY AVE ROSEMONT, PA 19010	NONE	PUBLIC	GENERAL SUPPORT	12,500.
SOCIETY OF THE HOLY CHILD JESUS 1341 MONTGOMERY AVE BRYN MAWR, PA 19010	NONE	PUBLIC	GENERAL SUPPORT	20,000.
Total from continuation sheets				122,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST DOROTHY CHURCH 4910 TOWNSHIP LINE RD DREXEL HILL, PA 19026	NONE	PUBLIC	GENERAL SUPPORT	2,000.
ST EDMUND'S HOME FOR CHILDREN 222 N 17 ST PHILADELPHIA, PA 19103	NONE	PUBLIC	GENERAL SUPPORT	1,000.
ST JOSEPH'S PREPARATORY SCHOOL 1733 W. GIRARD AVE PHILADELPHIA, PA 19130	NONE	PUBLIC	GENERAL SUPPORT	12,000.
ST. JOHN'S HOSPICE 21S 13TH ST PHILADELPHIA PHILADELPHIA, PA 19107	NONE	PUBLIC	GENERAL SUPPORT	2,000.
THE BARNES FOUNDATION 300 NORTH LATCHS LANE MERION STATION, PA 19066	NONE	PUBLIC	GENERAL SUPPORT	2,500.
SAINT JOSEPH CARPENTER SOCIETY 20 CHURCH STREET CAMDEN, NJ 08105	NONE	PUBLIC	GENERAL SUPPORT	3,000.
OUR MOTHER OF SORROWS 1030 NORTH 48TH STREET PHILADELPHIA, PA 19131	NONE	PUBLIC	GENERAL SUPPORT	1,000.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
AMORTIZATION	29.	0.	29.	
BROWN BROTHERS HARRIMAN & CO	146,899.	51,383.	95,516.	
BROWN BROTHERS HARRIMAN & CO	14,250.	0.	14,250.	
TOTAL TO FM 990-PF, PART I, LN 4	161,178.	51,383.	109,795.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COZEN O'CONNOR	1,003.	0.		1,003.	
TO FM 990-PF, PG 1, LN 16A	1,003.	0.		1,003.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION FEES	4,315.	0.		4,315.	
TO FORM 990-PF, PG 1, LN 16B	4,315.	0.		4,315.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	15,801.	15,801.		0.	
TO FORM 990-PF, PG 1, LN 16C	15,801.	15,801.		0.	

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	3,394.	3,394.		0.
FEDERAL EXCISE TAXES	6,226.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,620.	3,394.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PA FILING FEE	15.	0.		15.
ADR FEES	19.	19.		0.
TO FORM 990-PF, PG 1, LN 23	34.	19.		15.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
VARIOUS, SEE ATTACHED (A) STMT 12	X		199,695.	208,796.
TOTAL U.S. GOVERNMENT OBLIGATIONS			199,695.	208,796.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			199,695.	208,796.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VARIOUS, SEE ATTACHED (C) STMT 12	4,787,993.	5,566,100.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,787,993.	5,566,100.

FORM 990-PF MORTGAGE LOANS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VARIOUS, SEE ATTACHED (B) STMT 12	3,638.	3,686.
TOTAL TO FORM 990-PF, PART II, LINE 12	3,638.	3,686.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARIE E. DOONER 1400 WAVERLY ROAD-V65 GLADWYNE, PA 19035	TRUSTEE 1.00	0.	0.	0.
PETER S. DOONER 1400 WAVERLY ROAD-V65 GLADWYNE, PA 19035	TRUSTEE 1.00	0.	0.	0.
DIANE DOONER MURPHY 1941 KIMBERWICK ROAD MEDIA, PA 19063	TRUSTEE 1.00	0.	0.	0.
AMY E. BRENNAN 1247 BON AIR ROAD HAVERTOWN, PA 19083	TRUSTEE 1.00	0.	0.	0.
KATERINE DOONER LOFTUS 220 CURWEN ROAD ROSEMONT, PA 19010	TRUSTEE 1.00	0.	0.	0.

THOMAS A. DOONER 321 MIDLAND AVENUE WAYNE, PA 19087	TRUSTEE 1.00	0.	0.	0.
PETER S. DOONER, III 103 CURWEN CIRCLE ROSEMONT, PA 19010	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE EFM FDN, C/O M.G. THOMPSON, ESQ
COZEN O'CONNOR, 1900 MARKET STREET
PHILADELPHIA, PA 19103

TELEPHONE NUMBER

215-665-6959

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION HAS NO REQUIRED FORM. ALL INFORMATION THAT THE REQUESTING ORGANIZATION DEEMS APPROPRIATE SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS OTHER THAN THEY BE USED FOR QUALIFIED PURPOSES.

**BROWN
BROTHERS
HARRIMAN**

STATEMENT OF ACCOUNT

Statement Period
Account Number
01/01/2011 through 12/31/2011
1035000737
THE EFM FOUNDATION UNDER
AGREEMENT OF TRUST OF MARIE E
DOONER AND PETER S DOONER, JR
DATED 5/11/06

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
100,000	U. S. GOVT OBLIGATIONS FEDERAL NATIONAL MTGE ASSN 4.875% 05/18/2012 DUR 0.41 YRS CY 4.79%	101.843	101,843.00	100.46	100,464.05	582	1,379	4,875	0.11	24.79	1.66
100,000	FEDERAL HOME LOAN BANKS 4.5% 09/16/2013 DUR 1.65 YRS CY 4.21%	106.953	106,953.00	99.23	99,230.56	1,313	7,722	4,500	0.42	26.03	1.74
	(A) TOTAL U. S. GOVT OBLIGATIONS		208,796.00		199,694.61		9,101	9,375		100.00	3.40

STATEMENT OF ACCOUNT

Statement Period
Account Number
01/01/2011 through 12/31/2011
1035000737
THE EFM FOUNDATION UNDER
AGREEMENT OF TRUST OF MARIE E
DOONER AND PETER S DOONER, JR
DATED 5/11/06

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	YTM	% GRP	% MKT
3,636.97	MORTGAGE BACKED SECURITIES FEDERAL NATIONAL MTGE ASSN POOL 101 359 #59866 ADJ RATE 2.75% 01/01/2018 DUR 0.53 YRS CY 2.71%		3,686.40	100.03	3,638.02	8	48	100	0.90	0.06
(B)	TOTAL MORTGAGE BACKED SECURITIES		3,686.40		3,638.02		48	100	100.00	0.06
18,248.175	FIXED INCOME MUTUAL FUNDS PIMCO TOTAL RETURN FUND	10.87	198,357.66	10.96	200,000.00	545	1,642.	6.551	48.28	3.24
(C)	TOTAL FIXED INCOME MUTUAL FUNDS		198,357.66		200,000.00		1,642.	6.551	100.00	3.24
	TOTAL TAXABLE BONDS		410,840.06		403,332.63		7,507	16,026	100.00	6.70
	HIGH YIELD BONDS									
16,216.216	FIXED INCOME MUTUAL FUNDS T ROWE PRICE INST HIGH YIELD	9.19	149,027.03	9.25	150,000.00	1,682	973.	12,016	100.00	2.43
(C)	TOTAL FIXED INCOME MUTUAL FUNDS		149,027.03		150,000.00		973.	12,016	100.00	2.43
	TOTAL HIGH YIELD BONDS		149,027.03		150,000.00		973.	12,016	100.00	2.43
	STRATEGIC RESERVES									
128,311.567	FIXED INCOME MUTUAL FUNDS BBH BROAD MARKET FUND CLN	10.27	1,317,759.79	9.91	1,271,964.25	0	45,796	23,199	100.00	21.49
(C)	TOTAL FIXED INCOME MUTUAL FUNDS		1,317,759.79		1,271,964.25		45,796	23,199	100.00	21.49

STATEMENT OF ACCOUNT

Statement Period
Account Number

01/01/2011 through 12/31/2011
1035000737
THE EFM FOUNDATION UNDER
AGREEMENT OF TRUST OF MARIE E
DOONER AND PETER S DOONER, JR
DATED 5/11/06

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	EQUITY										
	US LARGE CAP EQUITY										
	CONSUMER DISCRETIONARY										
6,650	COMCAST CORP CL A	23 71	157,671 50	19 76	131,386 60	748	26,285	2,993		4 56	2 57
10,000	LIBERTY GLOBAL INC COM SER A	41 03	410,300 00	13.71	137,116.00	0	273,184	0		11.86	6.69
5,596	LIBERTY MEDIA CORP INTERACTIVE A	16 215	90,739 14	12 54	70,183 17	0	20,556	0		2 62	1 48
1,975	TARGET CORP	51 22	101,159 50	49 39	97,547 52	0	3,612	2,370		2 92	1 65
(C)	TOTAL CONSUMER DISCRETIONARY		759,870.14		436,233 29		323,637	5,363		100 00	12 39
	CONSUMER STAPLES										
1,450	ANHEUSER-BUSCH INBEV SPN ADR	60.99	88,435 50	51.88	75,231.16	0	13,204	1,407		2 56	1 44
1,725	DIAGEO PLC- SPONSORED ADR	87 42	150,799 50	60 35	104,106 32	0	46,693	4,476		4 36	2 46
2,700	NESTLE S A SPONS ADR	57.71	155,817 00	33.72	91,035 01	0	64,782	4,771		4 50	2 54
925	PEPSICO INC	66 35	61,373 75	55 44	51,286 48	476	10,087	1,906		1 77	1 00
2,650	WAL-MART STORES INC	59 76	158,364 00	49 16	130,274 86	967	28,089	3,869		4 58	2 58
(C)	TOTAL CONSUMER STAPLES		614,789 75		451,933 83		162,855	16,429		100 00	10 02

STMT 12

STATEMENT OF ACCOUNT

Statement Period
Account Number
01/01/2011 through 12/31/2011
1035000737
THE EFM FOUNDATION UNDER
AGREEMENT OF TRUST OF MARIE E
DOONER AND PETER S DOONER JR
DATED 5/11/06

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	ENERGY										
850	EOG RESOURCES INC	98.51	83,733.50	91.00	77,347.08	0	6,386	544		2.42	1.37
1,050	OCCIDENTAL PETROLEUM CORP	93.70	98,385.00	37.22	39,080.32	483	59,305	1,932		2.84	1.60
2,325	SOUTHWSTN ENERGY CO	31.94	74,260.50	37.14	86,357.09	0	12,097.	0		2.15	1.21
(C)	TOTAL ENERGY		256,379.00		202,784.49		53,594	2,476		100.00	4.18
	FINANCIALS										
2,375	BERKSHIRE HATHAWAY INC-CL B	76.30	181,212.50	70.07	166,425.32	0	14,787	0		5.24	2.96
1,975	CHUBB CORP	69.22	136,709.50	46.75	92,327.47	770	44,382	3,081		3.95	2.23
5,400	PROGRESSIVE CORP OHIO	19.51	105,354.00	16.44	88,794.12	0	16,560	2,155		3.05	1.72
5,775	U S BANCORP	27.05	156,213.75	23.42	135,250.39	722	20,963	2,888		4.52	2.55
3,625	WELLS FARGO & CO	27.56	99,905.00	31.15	112,922.02	0	13,017.	1,740		2.89	1.63
(C)	TOTAL FINANCIALS		679,394.75		595,719.32		83,675	9,864		100.00	11.09
	HEALTHCARE										
2,675	BAXTER INTL INC	49.48	132,359.00	47.72	127,638.45	896	4,721	3,585		3.83	2.16
2,425	DENTSPLY INTL INC	34.99	84,850.75	28.25	68,516.50	133	16,334	534		2.45	1.38
1,325	JOHNSON & JOHNSON	65.58	86,893.50	62.50	82,808.88	0	4,085	3,021		2.51	1.42
2,375	NOVARTIS AG - ADR	57.17	135,778.75	51.27	121,767.35	0	14,011	4,762		3.93	2.21
850	HENRY SCHEIN INC COM STK	64.43	54,765.50	63.67	54,115.33	0	650	0		1.58	0.89
(C)	TOTAL HEALTHCARE		494,647.50		454,846.51		39,801	11,902		100.00	8.06

**BROWN =
BROTHERS
HARRIMAN**

STATEMENT OF ACCOUNT

Statement Period
Account Number
01/01/2011 through 12/31/2011
1035000737
THE EFM FOUNDATION UNDER
AGREEMENT OF TRUST OF MARIE E
DOONER AND PETER S DOONER, JR
DATED 5/11/06

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
4,475	INDUSTRIALS										
	WASTE MANAGEMENT INC	32 71	146,377 25	30 88	138,175 24	0	8,202	6,086		4 23	2 39
(C)	TOTAL INDUSTRIALS		146,377 25		138,175 24		8,202	6,086		100 00	2 39
	INFORMATION TECHNOLOGY										
1,400	AUTOMATIC DATA PROCESSING INC	54 01	75,614 00	38 62	54,073 49	553	21,541	2,212		2 19	1 23
4,700	DELL INC	14 63	68,761 00	21 12	99,250.49	0	30,489-	0		1 99	1 12
3,200	EBAY INC	30 33	97,056 00	15 72	50,311 06	0	46,745	0		2 81	1 58
2,300	MICROSOFT CORP	25 96	59,708 00	21 80	50,134 57	0	9,573	1,840		1 73	0 97
1,350	VISA INC-CLA SHARES	101 53	137,065 50	72 93	98,456 74	0	38,609	1,188		3 96	2 24
(C)	TOTAL INFORMATION TECHNOLOGY		438,204 50		352,226 35		85,979	5,240		100 00	7 14
	MATERIALS										
1,200	ECOLAB INC	57 81	69,372 00	40 86	49,035 09	240	20,337	960		2 01	1 13
(C)	TOTAL MATERIALS		69,372 00		49,035.09		20,337	960		100 00	1 13
	SA SMALL CAP EQUITY FUNDS										
6,118 143	LONGLEAF PARTNERS SMALL CAP FD	25 23	154,360 75	23 71	145,074 .99	0	9,286	673		100 00	2 52
(C)	TOTAL SA SMALL CAP EQUITY FUNDS		154,360.75		145,074.99		9,286	673		100.00	2.52

STATEMENT OF ACCOUNT

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THE EFM FOUNDATION UNDER
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DATED 5/11/06

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	YTM	% GRP	% MKT
	TOTAL US SMALL/MID CAP EQUITY		154,360 75		145,074 99		9,286	673	100 00	2 52
	NON-US DEVELOPED EQUITY									
	BBH INTERNATIONAL EQ FUNDS									
10,295 046	BBH INTERNATIONAL EQUITY FUND CL N	11 74	120,863 84	12 63	130,000 00	0	9,136-	2,049	100 00	1 97
(C)	TOTAL BBH INTERNATIONAL EQ FUNDS		120,863 84		130,000 00		9,136-	2,049	100 00	1 97
	TOTAL NON-US DEVELOPED EQUITY		120,863 84		130,000 00		9,136-	2,049	100 00	1 97
	EMERGING MARKETS EQUITY									
	SA EMERGING MARKETS EQUITY									
11,983 906	T ROWE PRICE NEW ASIA FUND	13 91	166,696 13	17 52	210,000 00	0	43,304-	1,079	100 00	2.72
(C)	TOTAL SA EMERGING MARKETS EQUITY		166,696 13		210,000 00		43,304-	1,079	100 00	2.72
	TOTAL EMERGING MARKETS EQUITY		166,696 13		210,000 00		43,304-	1,079	100 00	2 72