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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
PERRIN FOUNDATION INC

A Employer identification number
22-6049335

Number and street (or P O box number if mail is not delivered to street address)
14 GREEN VALLEY DRIVE

Room/suite

B Telephone number (see page 10 of the instructions)
(908) 903-3067

City or town, state, and ZIP code
GREEN BROOK, NJ 08812

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 13,269,662

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 here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the 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 (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	430	430	430	
	4 Dividends and interest from securities.	446,560	446,560	446,560	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-164,877			
	b Gross sales price for all assets on line 6a _____ 5,240,397				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain			132,719	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	282,113	446,990	579,709	
	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 schedule).	13,472			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	15,114	8,061		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	108,183	108,047		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	136,769	116,108		0
	25 Contributions, gifts, grants paid.	771,900			771,900
	26 Total expenses and disbursements. Add lines 24 and 25	908,669	116,108		771,900
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-626,556			
	b Net investment income (if negative, enter -0-)		330,882		
	c Adjusted net income (if negative, enter -0-)			579,709	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

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
Assets	1	Cash—non-interest-bearing	40,120	17,585	17,559
	2	Savings and temporary cash investments	928,803	953,928	953,928
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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)	1,834,613	 1,684,905	1,827,614
	b	Investments—corporate stock (attach schedule)	7,782,908	 7,057,021	5,810,121
	c	Investments—corporate bonds (attach schedule).	2,498,195	 2,456,446	2,430,127
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,070,949	 2,272,882	2,230,313
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,155,588	14,442,767	13,269,662
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	 38,787	 28,910	
	23	Total liabilities (add lines 17 through 22)	38,787	28,910	
Net Assets or Fund Balances		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, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	15,116,801	14,413,857	
	30	Total net assets or fund balances (see page 17 of the instructions)	15,116,801	14,413,857	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,155,588	14,442,767	

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	15,116,801
2	Enter amount from Part I, line 27a	2	-626,556
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	14,490,245
5	Decreases not included in line 2 (itemize) ▶  _____	5	76,388
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,413,857

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)
1 a	PUBLICLY TRADED SECURITIES	D		
b	PUBLICLY TRADED SECURITIES	P		
c	PUBLICLY TRADED SECURITIES	P		
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 95,848		16,562	79,286
b 3,394,692		3,792,456	-397,764
c 1,728,975		1,596,256	132,719
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			79,286
b			-397,764
c			132,719
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-164,877
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	132,719

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	797,675	13,562,413	0 058815
2009	759,000	12,480,004	0 060817
2008	692,500	16,469,313	0 042048
2007	2,417,496	20,112,431	0 120199
2006	2,512,942	19,798,177	0 126928

2 Total of line 1, column (d).	2	0 408807
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 081761
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	13,864,248
5 Multiply line 4 by line 3.	5	1,133,555
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	3,309
7 Add lines 5 and 6.	7	1,136,864
8 Enter qualifying distributions from Part XII, line 4.	8	771,900

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	6,618
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2.		3	6,618
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	6,618
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,480	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	138	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d.		7	6,618
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 0	Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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 Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either - By language in the governing instrument, or - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶LAMBRIDES ARNOLD MOULTHROP LLP Telephone no ▶(973) 744-8660 Located at ▶26 PARK ST MONTCLAIR NJ ZIP +4 ▶07042			
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		
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 ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

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)? (see page 22 of the 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 page 22 of the instructions)?

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 ☒ 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 (see page 22 of the instructions).

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

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total

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

☒

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 page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

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 page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	13,942,206
b	Average of monthly cash balances.	1b	133,173
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	14,075,379
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	14,075,379
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	211,131
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,864,248
6	Minimum investment return. Enter 5% of line 5.	6	693,212

Part XI

Distributable Amount (see page 25 of the 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	693,212
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	6,618
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,618
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	686,594
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	686,594
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	686,594

Part XII

Qualifying Distributions (see page 25 of the 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	771,900
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	771,900
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 page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	771,900
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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				686,594
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				1,587,149
b	From 2007.				1,480,882
c	From 2008.				
d	From 2009.				141,621
e	From 2010.				126,017
f	Total of lines 3a through e.	3,335,669			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 771,900				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d	Applied to 2011 distributable amount.				686,594
e	Remaining amount distributed out of corpus	85,306			
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	3,420,975			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	1,587,149			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	1,833,826			
10	Analysis of line 9				
a	Excess from 2007.				1,480,882
b	Excess from 2008.				
c	Excess from 2009.				141,621
d	Excess from 2010.				126,017
e	Excess from 2011.				85,306

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 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	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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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 page 28 of the 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

SCOTT THOMSON
1335 STERLING DRIVE
YORK, PA 17404
(717) 505-8553

b

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

NO SPECIFIC FORM

c

Any submission deadlines

NO SUBMISSION DEADLINES

d

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

GRANTS MADE TO CHRISTIAN ORGANIZATIONS, CHURCHES, SCHOOLS AND MISSION ORGANIZATIONS

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	771,900
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	430	
4 Dividends and interest from securities.			14	446,560	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-164,877	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).				282,113	
13 Total. Add line 12, columns (b), (d), and (e).			13		282,113

[illegible]

Part XVII

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-06-06	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature ▶ JOYCE E MOULTHROP		Date 2012-06-21	Check if self-employed ▶ ☒
Firm's name ▶ LAMBRIDES ARNOLD MOULTHROP LLP			Firm's EIN ▶		
Firm's address ▶ 26 PARK ST STE 301 MONTCLAIR, NJ 070423443			Phone no (973) 744-8660		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

Additional Data

Software ID:
Software Version:
EIN: 22-6049335
Name: PERRIN FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 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
DAVID C WOHLGEMUTH  RR2 BOX 3124 MONROETON, PA 18832	SECRETARY 1 00	0	0	0
GEORGE MACKENZIE  221 GOLF EDGE WESTFIELD, NJ 07090	DIRECTOR 1 00	0	0	0
ROBERT DADD  14 GREEN VALLEY DRIVE GREEN BROOK, NJ 08812	PRESIDENT 1 00	0	0	0
ROBERT Q BENNETT  1163 RIP STEELE ROAD COLUMBIA, TN 38401	VICE PRESIDE 1 00	0	0	0
ROBERT SULLIVAN  51 NORTHVIEW TERRACE YONKERS, NY 10703	DIRECTOR 1 00	0	0	0
SCOTT THOMSON  1335 STERLING DRIVE YORK, PA 17404	TREASURER 1 00	0	0	0
DANIEL J MEARNS  181 EMERSON ROAD SOMERSET, NJ 08873	DIRECTOR 1 00	0	0	0
FRED SCHWERTFEGER  14 GREEN VALLEY DRIVE GREEN BROOK, NJ 08812	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AGAPE VALLEY392 KILMAN ROAD CANADA CA		NON PF	GENERAL CHARITABLE	12,500
AMERICAN SCRIPTURE GIFT PMB 240 7862 WIRLO BRONSON HWY KISSIMMEE,FL 34747		NON PF	GENERAL CHARITABLE	1,500
BELIEVERS STEWARDSHIP2250 CHANEY RD DUBUQUE,IA 52001		NON PF	GENERAL CHARITABLE & CAPITAL	15,000
BIBLE & LIFE MINISTRIES3116 GULFWIND DRIVE LAND OLAKES,FL 34639		NON PF	GENERAL CHARITABLE	2,000
CAMP IROQUOINARR1 BOX 1601 HALLSTEAD,PA 18822		NON PF	GENERAL CHARITABLE	12,500
CAMP LI-LO-LI8811 SUNFISH RUN ROAD RANDOLPH,NY 14772		NON PF	GENERAL CHARITABLE	12,500
CHRISTIAN BOOK ROOMPO BOX 95413 HONG KONG HK		NON PF	GENERAL CHARITABLE	15,000
CHRISTIAN MISSIONS IN MANPO BOX 13 SPRING LAKE,NJ 07762		NON PF	GENERAL CHARITABLE & CAPITAL	220,000
CHRISTIAN RETIREMENT CTR 22427 MONTGOMERY STREET HAYWARD,CA 94541		NON PF	GENERAL CHARITABLE	10,000
CHRISTIAN WORKERS FELLOWS PO BOX 1117 LAWRENCE,KS 66044		NON PF	GENERAL CHARITABLE	115,000
CHURCH REFORM & REVITALIZPO BOX 64260 COLORADO SPRINGS,CO 80962		NON PF	GENERAL CHARITABLE	10,000
COUNSEL MAGAZINEPO BOX 176 PALOS PARK,IL 60464		NON PF	GENERAL CHARITABLE	2,000
ECS MINISTRIESPO BOX 1028 DUBUQUE,IA 52001		NON PF	GENERAL CHARITABLE	25,000
EL-NATHAN HOME205 EL NATHAN DRIVE MARBLE HILL,MO 63764		NON PF	GENERAL CHARITABLE	10,000
EMMAUS BIBLE COLLEGE2570 ASBURY ROAD DUBUQUE,IA 52001		NON PF	GENERAL CHARITABLE	65,000
EVERYDAY PUBLICATIONS310 KILLALY STREET WEST CANADA CA		NON PF	GENERAL CHARITABLE	2,000
GREENWOOD HILLS B C A7062 LINCOLN WAY EAST FAYETTEVILLE,PA 17222		NON PF	GENERAL CHARITABLE & CAPITAL	12,500
GROWING CHRISTIAN MINISTRPO BOX 2268 WESTERLY,RI 02891		NON PF	GENERAL CHARITABLE	7,500
HIS MANSION MINISTRIESPO BOX 40 HILLSBORO,NH 03244		NON PF	GENERAL CHARITABLE	1,500
HORTEN HAVENPO BOX 276 CHAPEL HILL,TN 37034		NON PF	GENERAL CHARITABLE	12,500
IMMANUEL MISSIONPO BOX 2000 TEEC NOS POS,AZ 86514		NON PF	GENERAL CHARITABLE	1,500
JOURNEY MAGAZINE2570 ASBURY ROAD DUBUQUE,IA 52001		NON PF	GENERAL CHARITABLE	10,000
LINN MANOR1140 ELIM DRIVE MARION,IA 52302		NON PF	GENERAL CHARITABLE	10,000
NORTH YORK GOSPEL CHAPEL 2854 LEWISBERRY ROAD YORK,PA 17404		NON PF	GENERAL CHARITABLE	1,500
PARK OF THE PALMS706 PALMS CIRCLE KEYSTONE HEIGHTS,FL 32656		NON PF	GENERAL CHARITABLE	10,000
PINE BUSH BIBLE CAMPPPO BOX 764 NEW PROVIDENCE,NJ 07974		NON PF	GENERAL CHARITABLE	12,500
PITTSBORO CHRISTIAN VILLA 1825 EAST STREET PITTSBORO,NC 27312		NON PF	GENERAL CHARITABLE	10,000
REST HAVEN HOMES1424 UNION NE GRAND RAPIDS,MI 49505		NON PF	GENERAL CHARITABLE	10,000
REST HAVEN HOMES1424 UNION NE GRAND RAPIDS,MI 49505		NON PF	GENERAL CHARITABLE	18,400
SPREAD THE WORD2400 ADMIRE SPRINGS DRIVE DOVER,PA 17315		NON PF	GENERAL CHARITABLE	2,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
STEWARDS MINISTRY1101 PERIMETER DR SUITE 600 SCHAUMBURG,IL 60173		NON PF	GENERAL CHARITABLE	50,000
UPLOOK MINISTRIESPO BOX 2041-49501 GRAND RAPIDS,MI 49501		NON PF	GENERAL CHARITABLE	12,500
UPLOOK MINISTRIESPO BOX 2041-49501 GRAND RAPIDS,MI 49501		NON PF	GENERAL CHARITABLE	7,500
UPLOOK MINISTRIESPO BOX 2041-49501 GRAND RAPID,MI 49501		NON PF	GENERAL CHARITABLE	10,000
VOICES FOR CHRIST4206 HOLT SCHOOL RD DURHAM,NC 27704		NON PF	GENERAL CHARITABLE	2,000
WESTERN ASSEMBLIES HOME350 BERKELEY AVENUE CLAREMONT,CA 91711		NON PF	GENERAL CHARITABLE	10,000
YONKERS GOSPEL MISSIONPO BOX 1491 191 NORTH BROADWAY YONKERS,NY 10702		NON PF	GENERAL CHARITABLE	30,000
Total  3a				771,900

TY 2011 Accounting Fees Schedule**Name:** PERRIN FOUNDATION INC**EIN:** 22-6049335

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND TAX PREPARATION	13,472			

TY 2011 Compensation Explanation**Name:** PERRIN FOUNDATION INC**EIN:** 22-6049335

Person Name	Explanation
DAVID C WOHLGEMUTH	
GEORGE MACKENZIE	
ROBERT DADD	
ROBERT Q BENNETT	
ROBERT SULLIVAN	
SCOTT THOMSON	
DANIEL J MEARNES	
FRED SCHWERTFEGER	

TY 2011 Investments Corporate
Bonds Schedule

Name: PERRIN FOUNDATION INC
EIN: 22-6049335

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BARCLAYS BANK 5% - 100000	102,702	103,566
BARCLAYS BANK 5.2% - 100000	108,146	103,082
BLACKROCK 3.5% - 100000	101,819	106,783
CREDIT SUISSE - 100000	99,045	102,581
EI DU PONT DE NEMOUR 3.25% - 50000	50,685	53,322
GENERAL ELEC CAP COR 5.4% - 150000	149,241	159,998
GENERAL ELEC CAP COR 6.125% - 50000		
GENERAL ELECTRIC CAP CORP - 50000	50,704	51,124
GOLDMAN SACHS 5.625% - 150000	154,304	147,089
GOLDMAN SACHS 6.25 - 100000	107,546	104,544
GOLDMAN SACHS GROUP - 1000	104,080	103,209
HSBC FIN CORP 5.25 - 100000	103,550	102,049
HSBC FIN CORP 5.50 - 100000	103,121	102,328
JOHN DEERE 4.75% - 25000	26,631	26,069
JP MORGAN CHASE 5.25%	159,605	158,852
JP MORGAN CHASE GLOBAL 5.75% - 10000	103,977	103,734
JPMORGAN CHASE 6.625% - 75000	78,529	75,753
MERRILL LYNCH - 2000	216,343	188,512
METLIFE 6/15/2015 - 100000	106,309	108,939
METLIFE 5% - 100000	108,813	106,529
MORGAN STANLEY 4.2% - 100000	100,793	96,444
PITNEY BOWES 5% - 50000	54,387	52,887
VERIZON GLOBAL 4.9% - 100000	109,341	112,228
WACHOVIA 5.625 - 200000		
WELLS FARGO 5% - 150000	156,775	160,505
WELLS FARGO 5.125% - 100000		

TY 2011 Investments Corporate
Stock Schedule

Name: PERRIN FOUNDATION INC
EIN: 22-6049335

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M - 21	1,897	1,716
A O SMITH - 624	15,664	25,035
ABBOTT LABORATORIES - 139		
ABERCROMBIE - 18	1,200	879
ACCENTURE - 129		
ACCENTURE - 55	2,997	2,928
ACCENTURE - 87	2,888	4,631
ACTIVISION BLIZZARD - 244	2,737	3,006
ACTUANT - 332	9,378	7,533
ACXIOM - 133		
ADOBE SYSTEMS - 470		
ADVISORY BOARD - 149	6,577	11,057
AEGON NV - 740		
AGILENT - 54		
AGILENT - 60	1,786	2,096
AGRIUM - 120		
AGRIUM - 80	4,902	5,369
AKAMAI TECH - 81		
ALASKA AIR - 500		
ALBANY INTL CORP - 953	24,488	22,033
ALCATEL-LUCENT - 5224		
ALCOA - 2000		
ALERE INC - 512		
ALERE INC - 789	26,339	18,218
ALLERGAN - 105	7,297	9,213
ALLIANZ SE - 1389	14,467	13,154
ALLIANZ SOCIETAS - 870		
ALLSCRIPTS HEALTHCARE - 389	8,815	7,368
ALLSTATE - 140	6,347	3,837
ALPHA NATURAL RESOURCES - 164	6,972	3,351

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHA NATURAL RESOURCES - 512	28,531	10,460
ALSTOM-EUR - 3060	12,603	9,027
ALTERA - 90	3,826	3,339
ALUMINA - 1735	18,957	7,998
AMAZON.COM - 108		
AMAZON.COM - 117	17,824	20,253
AMDOCS - 654		
AMDOCS - 861	21,706	24,564
AMEREN - 119	6,275	3,942
AMERICA MOVIL - 169		
AMERICA MOVIL - 228	4,970	5,153
AMERICAN ELECTRIC - 1500	55,356	61,965
AMERICAN EXPRESS - 63	2,468	2,972
AMERICAN INTL GROUP - 2000		
AMERICAN STS WTR - 360	13,325	12,564
AMERICAN TOWER - 128	6,424	7,681
AMERIPRISE - 90	4,003	4,468
AMERISOURCEBERGEN - 160	6,591	5,950
AMERISOURCEBERGEN - 216	9,130	8,033
AMGEN - 64		
AMPHENOL - 60		
ANADARKO PETROLEUM - 169	13,175	12,900
ANADARKO PETROLEUM - 35		
ANALOG DEVICES - 65		
ANGLO AMERICAN - 406		
ANGLOGOLD ASHANTI - 545	17,811	23,135
ANNALY CAPITAL MGMT - 1000	19,029	15,960
ANNALY CAPITAL MGMT - 226	3,517	3,607
ANNALY CAPITAL MGMT - 605		
ANSYS - 267		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ANSYS - 267	6,590	15,294
APACHE - 238	20,979	21,558
APACHE - 24	1,814	2,174
APACHE - 28		
APOLLO GROUP - 65	3,248	3,502
APPLE INC - 117		
APPLE INC - 139	52,501	56,295
APPLE INC - 53	21,119	21,465
ARCH COAL - 600	21,561	8,706
ASML HLDG - 76		
ASPEN INSURANCE - 360	8,958	9,540
ASTRAZENECA - 160		
ASTRAZENECA - 400		
ASTRAZENECA - 543	25,784	25,135
AT&T INC - 1000		
AT&T INC - 131	3,477	3,961
AT&T INC - 205		
AT&T INC - 3000	90,932	90,720
AUTODESK - 184		
AVIS BUDGET GROUP - 1703	20,271	18,256
AXIS - 481	14,262	15,373
AXIS - 532		
BABCOCK & WILCOX - 1000	31,410	24,140
BAIDU - 50	5,369	5,824
BAKER HUGHES - 40	2,124	1,946
BAKER HUGHES - 456		
BALCHEM - 288	4,451	11,676
BANCO BRADESCO - 312	5,673	5,204
BANCO BRADESCO - 463		
BANCO SANTANDER - 324		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BANCO SANTANDER - 500		
BANK OF AMERICA - 3162	38,116	17,581
BARCLAYS - 555		
BARCLAYS BANK 7.1 - 2000	49,980	39,540
BARNES GROUP - 758	20,484	18,275
BARRICK GOLD - 696	25,604	31,494
BARRICK GOLD - 708		
BASF AG - 200		
BAXTER INTL - 109		
BCE INC - 1000	39,530	41,670
BED BATH & BEYOND - 49	2,148	2,841
BERRY PETROLEUM - 222	7,509	9,328
BEST BUY - 491		
BEST BUY - 762	24,317	17,808
BHP BILLITON - 180		
BHP BILLITON - 400	36,399	28,252
BIO-REFERENCE LABS - 298		
BIO-REFERENCE LABS - 327	6,756	5,320
BIOGEN IDEC - 86	9,067	9,464
BLACK BOX - 79		
BNP PARIBAS - 190		
BOEING - 246	18,195	18,044
BOEING - 48		
BORGWARNER - 26		
BORGWARNER - 96	5,500	6,119
BOTTOMLINE TECHNOLOGIES - 332	7,599	7,692
BRIGHAM EXPLORATION - 739		
BRISTOL MYERS - 1000		
BROADCOM - 199		
BROADCOM - 208	7,133	6,107

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BROOKDALE SR LIVING - 1093	9,703	19,007
BUCYRUS INTERNATIONAL - 400		
BUFFALO WILD WINGS - 157	4,676	10,599
BUFFALO WILD WINGS - 188		
C'OEUR D ALENE - 500	13,665	12,070
CAMECA CORP - 737		
CAMECO CORP - 1539	38,622	27,779
CAMERON INTERNATIONAL - 154	6,538	7,575
CAMERON INTERNATIONAL - 229		
CANON INC - 192		
CAPSTEAD MTG CORP - 1070	11,450	13,311
CAPSTEAD MTG CORP - 1605		
CARNIVAL - 123	3,945	4,015
CARNIVAL - 56		
CARREFOUR - 2848	25,437	12,759
CARREFOUR - 552		
CASEYS GENERAL STORES - 18	893	927
CATALYST HEALTH - 322	11,727	16,744
CATALYST HEALTH - 349		
CATERPILLAR - 91		
CAVIUM - 167	4,572	4,748
CELANESE - 67	2,980	2,966
CELGENE - 127	7,669	8,585
CELGENE - 67		
CEMEX SA - 696		
CENTERPOINT ENERGY - 1500	23,877	30,135
CENTRAIS ELECTRICAS - 309	4,004	3,000
CENTRAIS ELECTRICAS BRASILEIRAS -676	8,054	9,802
CENTURYTEL - 1200	42,445	44,640
CENTURYTEL - 131		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CEPHEID - 700		
CERNER - 44		
CERNER - 87	4,213	5,329
CH ROBINSON - 44	2,946	3,070
CHECKPOINT SOFTWARE - 89	3,677	4,676
CHEMTURA - 820	13,323	9,299
CHESAPEAKE ENERGY - 136	3,404	3,031
CHESAPEAKE ENERGY - 2000	109,980	44,580
CHESAPEAKE ENERGY - 245		
CHEVRON CORP - 36	2,252	3,830
CHEVRON CORP - 66		
CHICAGO BRIDGE & IRON - 337	6,982	12,739
CHICAGO BRIDGE & IRON - 485		
CHINA MOBILE HONG KONG - 287		
CHINA MOBILE HONG KONG - 313		
CHINA PETROLEUM - 114		
CHINA PETROLEUM - 200	20,744	21,010
CISCO SYSTEMS - 290		
CITIGROUP - 6500	291,005	17,102
CITIGROUP CAP XVI - 1000		
CITRIX SYSTEMS - 64	3,066	3,886
CLIFFS NATURAL RESOURCES - 41	2,635	2,556
CME GROUP - 7	1,986	1,706
CNO FINANCIAL GROUP - 3273	15,867	20,653
COACH - 34	2,113	2,075
COCA COLA - 179		
COCA COLA CO - 281	14,651	19,662
COGNIZANT TECH SOLUTIONS - 174		
COGNIZANT TECH SOLUTIONS - 244		
COGNIZANT TECH SOLUTIONS - 92	6,259	5,917

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COGNIZANT TECH SOLUTIONS - 93	2,353	5,981
COHERENT - 500	31,294	26,135
COINSTAR - 29		
COLGATE-PALMOLIVE - 24	1,846	2,217
COMCAST - 831		
COMMUNITY HEALTH SYS - 136		
COMMUNITY HEALTH SYS - 675	15,277	11,779
COMMVAULT SYSTEMS - 291	5,874	12,432
COMSTOCK RES - 1072	24,024	16,402
COMTECH TELECOM - 116	5,407	3,320
CONCHO RES - 31	3,286	2,906
CONOCOPHILLIPS - 106	5,623	7,724
CONOCOPHILLIPS - 184		
CONOCOPHILLIPS - 25		
CONOCOPHILLIPS - 353		
CONSOLIDATED EDISON - 500	29,099	31,015
COOPER - 135	7,568	9,520
CORE LABORATORIES - 118		
CORE LABORATORIES - 64	3,712	7,293
CORN PRODUCTS - 141	3,295	7,415
CORN PRODUCTS - 261		
CORNING INC - 1062	19,140	13,785
CORNING INC - 1500		
CORNING INC - 932		
CORTS TR VI - 1000	25,000	26,670
COSTCO WHOLESALE - 65	4,161	5,416
COVANCE - 32		
COVIDIEN - 29	1,147	1,305
CREE - 34		
CROWN HOLDINGS - 355		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CTRIP.COM INTL - 84	4,279	1,966
CUMMINS - 300	32,544	26,406
CUMMINS - 70	1,777	6,161
CUMMINS INC - 104		
CUMMINS INC - 300		
CVS CAREMARK - 162	6,276	6,606
CVS CAREMARK - 72	2,740	2,936
CYMER - 145	6,321	7,215
CYMER - 202		
CYPRESS SEMICONDUCTOR - 215	2,872	3,631
DAI NIPPON - 1590	21,955	15,041
DAI NIPPON - 575		
DAIICHI SANKYO KABUSHIKI KAISH - 605	11,470	11,834
DAIWA HOUSE - 134		
DANAHER - 136	4,327	6,397
DANAHER - 202		
DANAHER - 249		
DANAHER - 548	25,651	25,778
DARLING INTL - 1450	10,343	19,271
DARLING INTL - 2230		
DAVITA - 31	1,857	2,350
DBS GROUP - 280		
DEERE & CO - 109	6,299	8,431
DELL INC - 1146	15,865	16,766
DELL INC - 2710		
DELL INC - 279	4,559	4,082
DELTA AIR - 276		
DENDREON - 41		
DEUTSCHE BANK - 202		
DEUTSCHE BOERSE - 590		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DEUTSCHE TELEKOM - 590		
DG FASTCHANNEL - 282		
DIAMOND OFFSHORE - 129		
DICKS SPORTING GOODS - 213	5,234	7,855
DICKS SPORTING GOODS - 316		
DIGITAL GENERATION - 282	5,755	3,361
DIGITAL RIVER - 225	9,249	3,380
DIODES - 276	6,514	5,879
DIRECTV - 169		
DISCOVERY COMMUNICATION - 264		
DISCOVERY COMMUNICATION - 46		
DISCOVERY COMMUNICATIONS - 177	5,651	7,252
DISH NETWORK - 837		
DISNEY WALT - 215		
DISNEY WALT - 217	8,874	8,138
DISNEY WALT - 218		
DOLLAR GENERAL - 112		
DRESSER RAND - 163		
DTS INC - 112	3,946	3,051
DU PONT E I DE NEMOURS - 500	28,620	22,890
DUKE ENERGY - 1500		
DUKE ENERGY - 3000	53,245	66,000
E ON AG - 275		
EAST JAPAN - 1018	11,822	10,638
EASTMAN CHEMICAL - 101	3,562	3,945
EASTMAN CHEMICAL - 600	28,201	23,436
EATON CORP - 66	2,798	2,873
EBAY INC - 187	6,090	5,672
ECOLAB - 132	6,181	7,631
ECOLAB - 53		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EDISON INTERNATIONAL - 148		
EDISON INTERNATIONAL - 94	2,675	3,892
EDWARDS LIFESCIENCES - 20	1,670	1,414
ELECTRICITE DE FRANCE - 1910		
ELECTRICITE DE FRANCE - 2941	23,906	14,146
EMBRAER EMPRESA - 463		
EMC CORP MASS - 383		
EMC CORP MASS - 765	17,726	16,478
EMERSON ELECTRIC - 250		
EMERSON ELECTRIC - 48	2,019	2,236
ENCANA CORP - 357		
ENSCO - 72	3,550	3,378
ENTERGY - 500	34,873	36,525
ENTERPRISE PRODS - 700	25,925	32,466
ESTEE LAUDER - 28	1,861	3,145
ESTERLINE TECHNOLOGIES - 419	22,145	23,451
EXELON - 1000	43,496	43,370
EXPEDITORS INTL - 61	2,259	2,499
EXPRESS SCRIPTS - 143	7,832	6,391
EXPRESS SCRIPTS - 188		
EXTERRAN - 311		
EXXON MOBIL - 130	8,088	11,019
EXXON MOBIL - 3000		
EXXON MOBIL - 473	37,135	40,091
F5 NETWORKS - 28		
FACTSET RESEARCH - 55	2,961	4,800
FACTSET RESEARCH - 81		
FEDEX - 20	1,773	1,670
FIFTH THIRD BANCORP - 207	2,512	2,633
FINMECCANICA SPA - 3720		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FINMECCANICA SPA - 5429	25,081	9,664
FIRSTENERGY CORP - 800	31,200	35,440
FISERV - 538		
FLOWSERVE - 56	5,092	5,562
FLOWSERVE - 83		
FLUOR CORP - 125	8,440	6,281
FLUOR CORP - 98		
FMC TECHNOLOGIES - 112	3,516	5,850
FORD MTR - 633		
FOREST OIL - 1379	18,964	18,685
FOREST OIL - 428		
FRANKLIN RESOURCES - 22	2,562	2,113
FRANKLIN RESOURCES - 73		
FREEPORT MCMORAN COPPER - 128		
FREEPORT MCMORAN COPPER - 55		
FREEPORT MCMORAN COPPER - 97	3,840	3,569
FRONTIER COMM - 1200		
FRONTIER COMM - 3000	23,690	15,450
FUJIFILM - 629	22,578	14,631
GAP INC - 1479	30,395	27,435
GAZPROM - 520		
GAZPROM - 772		
GDF SUEZ -409		
GENERAL CABLE - 352	13,038	8,804
GENERAL DYNAMICS - 49		
GENERAL ELEC CAP CORP 6% - 2000	50,000	51,740
GENERAL ELEC CAP CORP 6.45 - 2000	50,000	51,760
GENERAL ELECTRIC - 1120	17,899	20,059
GENERAL ELECTRIC - 2000	67,900	35,820
GENERAL ELECTRIC - 2068		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GENERAL ELECTRIC - 230	3,682	4,119
GENERAL ELECTRIC - 345		
GENERAL ELECTRIC -3000		
GENERAL MILLS - 77	3,043	3,112
GENERAL MOTORS - 87		
GENTEX - 239	4,116	7,072
GENTEX - 296		
GENWORTH FINL - 2653	29,784	17,377
GEOEYE - 400		
GILEAD SCIENCES - 1040	44,470	42,567
GILEAD SCIENCES - 988		
GLAXOSMITHKLINE - 155		
GLAXOSMITHKLINE - 542		
GLAXOSMITHKLINE - 563	22,490	25,690
GLAXOSMITHKLINE - 84	3,079	3,833
GLAXOSMITHKLINE -369		
GOLD FIELDS - 1263	16,803	19,261
GOLD FIELDS - 1819		
GOLDMAN SACHS - 50		
GOODRICH - 24		
GOODYEAR TIRE & RUBBER - 1500	26,777	21,255
GOOGLE - 37	21,810	23,898
GOOGLE - 40		
GOOGLE - 55		
GOOGLE - 64	34,799	41,338
GREEN MOUNTAIN COFFEE - 32	995	1,435
GULFPORT ENERGY - 183	5,026	5,389
HACHIJUNI BANK - 189	11,313	10,735
HALLIBURTON - 112	4,011	3,865
HALLIBURTON - 335		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HARRIS - 101	3,668	3,640
HARRIS - 135		
HARRY WINSTON DIAMOND - 1105		
HARTFORD FINL SERVICE - 1212	27,669	19,695
HARTFORD FINL SERVICE - 699		
HASBRO - 203		
HCC INSURANCE - 302	9,729	8,305
HESS CORP - 106		
HESS CORP - 40	2,515	2,272
HESS CORP - 400	34,525	22,720
HEWLETT PACKARD - 1332	41,253	34,312
HILL INTL - 463		
HILL INTL - 589	6,058	3,027
HOME DEPOT - 29	913	1,219
HOME RETAIL - 1271	13,990	6,558
HONDA MOTORS - 270		
HSBC HOLDINGS - 187		
HUDSON CITY BANCORP - 2500	28,897	15,625
HUDSON CITY BANCORP - 495		
HUDSON CITY BANCORP - 646	6,769	4,038
HURON CONSULTING - 159	5,431	6,160
IBERIABANK - 240		
IBERIABANK - 311	15,296	15,332
IDEXX LABORATORIES - 206	8,629	15,854
ILLINOIS TOOL WORKS - 67		
ILLINOIS TOOL WORKS - 82	4,375	3,830
ILLUMINA - 51		
IMPALA PLATINUM - 409		
IMPAX LABORATORIES - 217	3,847	4,377
IMPAX LABORATORIES - 323		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INCYTE - 1000		
INFORMATICA - 131	6,894	4,838
ING GROEP - 2371		
INPEX CORP - 2534	33,419	39,933
INPEX CORP - 504		
INTEGRA LIFESCIENCES - 206	8,829	6,351
INTEL CORP - 156	3,104	3,783
INTEL CORP - 306	5,627	7,421
INTEL CORP - 541		
INTERCONTINENTALEXCH INTL - 15	1,776	1,808
INTERNATIONAL BUS MACHINES - 21	2,096	3,861
INTERNATIONAL BUS MACHINES - 37	4,405	6,804
INTERNATIONAL BUS MACHINES - 41		
INTERNATIONAL BUS MACHINES - 74		
INTERNATIONAL PAPER - 1000		
INTERNATIONAL PAPER - 288	8,073	8,525
INTERNATIONAL PAPER - 500	15,465	14,800
INTUIT - 40	1,440	2,104
INTUITIVE SURGICAL - 17	6,247	7,871
ION GEOPHYSICAL - 2000	24,453	12,260
ION GEOPHYSICAL - 2977		
ION GEOPHYSICAL - 2987	17,896	18,310
IRIS INTL - 370	3,947	3,460
JEFFRIES GROUP - 82	1,965	1,128
JEFFRIES GROUP - 293		
JOHNSON & JOHNSON - 105	6,782	6,886
JOHNSON & JOHNSON - 54		
JOHNSON & JOHNSON - 59	3,194	3,869
JOHNSON & JOHNSON - 87		
JOHNSON CONTROLS - 59	2,092	1,844

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JOY GLOBAL - 143		
JOY GLOBAL - 400		
JOY GLOBAL - 48		
JOY GLOBAL - 77	4,071	5,773
JP MORGAN CHASE - 170	6,382	5,653
JP MORGAN CHASE - 226	8,978	7,515
JP MORGAN CHASE - 603	23,181	20,050
JP MORGAN CHASE - 988		
JUNIPER NETWORKS - 141	3,372	2,878
JUNIPER NETWORKS - 212		
K12 INC - 151	4,724	2,709
KAO CORP - 1020		
KDDI CORP - 1464	22,698	23,547
KENSEY NASH - 161		
KENSEY NASH - 99	2,779	1,900
KIMBERLY CLARK - 54	3,187	3,972
KIMBERLY CLARK - 85		
KINDRED HEALTHCARE - 1260	22,177	14,830
KINDRED HEALTHCARE - 800		
KINROSS GOLD - 1410		
KINROSS GOLD - 1739	29,184	19,825
KNIGHT TRANSPORTATION - 488	10,192	7,632
KOHL'S - 138		
KONINKLIJKE - 265		
KOREA ELEC PWR - 1190	23,829	13,066
KRAFT FOODS - 190		
KUBOTA - 220		
KYOCERA - 85		
LANDSTAR - 150		
LANDSTAR - 167	6,044	8,003

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LEAR - 17		
LEHMAN BROTHERS - 7000	427,903	147
LENNAR - 1200		
LEVEL 3 COMM - 8679		
LEVEL 3 COMM - 884	16,913	15,019
LIFE TIME FITNESS - 356		
LIFE TIME FITNESS - 439	7,326	20,523
LILLY ELI - 1000	36,711	41,560
LILLY ELI - 101	3,848	4,198
LILLY ELI - 645		
LILLY ELI - 700		
LINCARE - 104		
LINKEDIN - 20	1,503	1,260
LKQ CORP - 635	8,132	19,101
LOCKHEED MARTIN - 204		
LOCKHEED MARTIN - 49	4,148	3,964
LOCKHEED MARTIN - 75		
LTC PPTYS - 510	11,176	15,739
LUBRIZOL - 52		
LYONDELLBASELL IND - 700	25,077	22,743
MACK CALI REALTY - 400	13,002	10,676
MACYS - 146		
MAGNA - 110		
MAGNA - 284		
MANHATTAN ASSOC - 203	5,316	8,217
MANPOWER - 55	3,168	1,966
MARATHON OIL - 145	3,710	4,244
MARATHON OIL - 170		
MARATHON OIL - 648		
MARINE HARVEST - 930	10,114	7,914

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARVELL TECHNOLOGY - 184	2,831	2,548
MASSEY ENERGY - 400		
MASSEY ENERGY - 67		
MATTEL INC - 133	3,505	3,692
MATTHEWS INTL - 139		
MCKESSON CORP - 66	2,895	5,142
MCKESSON CORP - 98		
MEAD JOHNSON NUTRITION - 36	2,199	2,474
MEDTRONIC - 111	3,723	4,246
MEDTRONIC - 165		
MEMC ELECTRONICS - 1303		
MEMC ELECTRONICS - 3198	28,704	12,600
MERIDIAN BIOSCIENCE - 223	4,721	4,201
MERRILL LYNCH CAPITAL 6.45 - 1000		
MERRILL LYNCH CAPITAL II - 2000		
METLIFE INC - 1100	34,002	34,298
METLIFE INC - 116	3,180	3,617
METLIFE INC - 135		
MICRON TECHNOLOGY - 343		
MICROSOFT - 140	3,795	3,634
MICROSOFT - 142	3,578	3,686
MICROSOFT - 213		
MICROSOFT - 429		
MICROSOFT - 542		
MICROSOFT - 659	16,808	17,108
MITSUBISHI CORP - 255		
MITSUBISHI UFJ FINL GROUP - 1780		
MITSUBISHI UFJ FINL GRP - 3848		
MOBILE MINI - 243	6,851	4,240
MOHAWK INDUSTRIES - 400		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MOLYCORP - 800	34,519	19,184
MONRO MUFFLER BRAKE - 750		
MONSANTO - 104		
MONSANTO - 318	20,628	22,282
MONSANTO - 363		
MOODYS - 106		
MOSAIC - 500	38,417	25,215
MS&AD INSURANCE - 1804		
MS&AD INSURANCE - 2526	35,428	22,961
MWI VETERINARY SUPPLY - 211	7,615	14,019
NATIONAL GRID PLC - 600	28,079	29,088
NATIONAL GRID TRANSCO - 205		
NATIONAL OILWELL - 47	3,333	3,196
NATL CITY CAP TR - 2000		
NCI INC - 137		
NCR CORP - 596		
NEOGEN CORP - 120		
NEOGEN CORP - 172	5,873	5,270
NESTLE - 237		
NESTLE - 37		
NETAPP - 163	5,540	5,912
NETFLIX - 44		
NEW YORK COMM BANCORP - 1500	28,291	18,555
NEW YORK COMM BANCORP - 330		
NEWCREST MINING - 555		
NEWCREST MINING - 743	19,090	22,520
NEXEN - 1271		
NEXEN - 1429	26,696	22,735
NIC INC - 332	3,782	4,419
NII HLDGS - 33		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NIKE INC - 106		
NIKE INC - 60	4,910	5,782
NINTENDO - 513		
NINTENDO - 830	23,651	14,060
NIPPON TELEGRAPH & TELEPHONE - 1376	30,775	34,854
NIPPON TELEGRAPH & TELEPHONE - 1749		
NOBLE CORP - 3318	34,984	15,993
NOKIA CORP - 1884		
NOKIA OYJ - 815		
NOMURA HOLDINGS - 850		
NORDSTROM - 68	3,187	3,380
NORFOLK SOUTHERN GROUP - 37	2,701	2,696
NORTHROP GRUMMAN - 68	3,116	3,977
NORTHROP GRUMMAN - 86		
NOVARTIS - 220		
NU SKIN ENTERPRISES - 122	4,696	5,926
NUANCE COMMUNICATIONS - 152	2,636	3,824
NUCOR CORP - 3000		
NUCOR CORP - 57		
NUCOR CORP - 800	47,870	31,656
NUVASIVE - 198		
NUVASIVE - 216	7,347	2,719
NXP SEMICONDUCTORS - 114	2,066	1,752
O'REILLY AUTOMOTIVE - 40	2,155	3,198
OA0 GAZPROM - 1983	20,741	21,180
OCCIDENTAL PETROLEUM - 96	7,976	8,995
OCEANEERING INTERNATIONAL - 144		
OCEANEERING INTERNATIONAL - 289	4,010	13,332
OCWEN FINL - 1177	11,294	17,043
OCWEN FINL - 1646		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OMEGA HEALTHCARE INVESTORS - 967	10,954	18,711
ON SEMICONDUCTOR - 838		
ON SEMICONDUCTOR - 941	8,942	7,265
ONEOK - 355	11,471	30,775
OPEN TEXT - 180	3,031	9,205
ORACLE - 195	3,651	5,002
ORACLE - 361		
ORACLE - 696		
ORACLE - 802	25,224	20,571
OSHKOSH CORP - 429	10,243	9,172
OWENS ILLINOIS - 2000	113,192	38,760
OWENS ILLINOIS - 4000		
OWENS ILLINOIS - 520		
OWENS ILLINOIS - 930	18,811	18,023
PACCAR - 204		
PANASONIC - 1444	23,685	12,115
PAREXEL INTL - 383	7,825	7,943
PARKER HANNIFIN - 27		
PEABODY - 38		
PEABODY - 39	1,823	1,291
PEABODY - 500	31,344	16,555
PEETS COFFEE & TEA - 116	3,426	7,271
PEGASYSTEMS - 221	6,827	6,497
PENN VIRGINIA - 1013		
PEPSICO - 61	3,884	4,047
PEPSICO - 88	5,724	5,839
PERFICIENT - 466	8,204	4,665
PERRIGO - 35	3,038	3,406
PETROLEO BRASILEIRO - 311		
PFIZER - 132	2,789	2,856

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PFIZER - 197	4,869	4,263
PFIZER - 646		
PHARMACEUTICAL PROD DEV - 254		
PITNEY BOWES - 114		
PITNEY BOWES - 183	4,585	3,393
PLEXUS - 352	7,016	9,638
PNC FINL SVCS - 70	4,010	4,037
PNC FINL SVCS - 98		
POLYUS GOLD INTERNATIONAL - 2955	10,987	8,717
PORTLAND GENERAL ELECTRIC - 720	17,387	18,209
POSCO - 105		
POTASH CORP - 600	32,566	24,768
PPL CORP - 1000	26,625	29,420
PRECISION CASTPARTS - 20	3,353	3,296
PRECISION CASTPARTS - 47	5,751	7,745
PRECISION CASTPARTS - 70		
PRICE SMART - 182	6,073	12,665
PRICELINE COM - 13	3,360	6,080
PRICELINE COM - 26		
PROCTER & GAMBLE - 204	12,230	13,609
PROCTER & GAMBLE - 85		
PSS WORLD MEDICAL - 189	3,850	4,572
PT TELEKOMUNAKASI INDONESIA - 351	11,838	10,790
PULTEGROUP - 1280		
PULTEGROUP - 2396	16,497	15,119
QUALCOMM - 522		
QUALCOMM - 799	39,935	43,705
QUEST DIAGNOSTICS - 1000		
RADIANT SYSTEMS - 511		
RALPH LAUREN - 9	1,104	1,243

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RANGE RESOURCES - 51	3,112	3,159
RAYMOND JAMES FINANCIAL - 429	12,424	13,282
RED HAT - 48	1,944	1,982
REDWOOD TRUST - 1180		
REDWOOD TRUST - 1715	22,662	17,459
RESEARCH IN MOTION - 30		
RIGHTNOW TECHNOLOGIES - 183		
RIGHTNOW TECHNOLOGIES - 256	6,489	10,939
RITE AID - 1919		
RIVERBED TECHNOLOGY - 512		
ROFIN SINAR TECHNOLOGIES - 185		
ROFIN SINAR TECHNOLOGIES - 266	7,690	6,078
ROHM CO LTD - 537		
ROHM CO LTD - 629	17,346	14,492
ROSETTA STONE - 235		
ROUNDING		1
ROYAL DUTCH SHELL A - 171		
ROYAL DUTCH SHELL A - 52	3,923	3,801
ROYAL DUTCH SHELL A - 82		
ROYAL DUTCH SHELL B - 455		
RR DONNELLEY & SONS - 239	3,956	3,449
RR DONNELLEY & SONS - 310		
SALESFORCE COM - 58		
SALESFORCE COM - 89	10,815	9,030
SANDISK - 58	2,954	2,854
SANDRIDGE ENERGY - 2174		
SANDRIDGE ENERGY - 2931	19,924	23,917
SANOFI-AVENTIS - 107	3,782	3,910
SANOFI-AVENTIS - 170		
SANOFI-AVENTIS - 300		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SANOFI-AVENTIS - 766	27,945	27,990
SCANSOURCE - 264	7,709	9,504
SCHLUMBERGER - 192		
SCHLUMBERGER - 364	27,988	24,865
SCHWAB CHARLES - 3395	41,736	38,228
SCRIPPS NETWORKS - 34		
SEADRILL LTD - 600	20,771	19,908
SEAGATE TECHNOLOGY - 107		
SEKISUI HOUSE - 1403		
SEKISUI HOUSE - 1784	18,316	15,539
SENSIENT TECHNOLOGIES - 545	12,705	20,656
SEVEN & I HLDGS - 338	17,863	18,675
SHIRE PLC - 72	5,040	7,481
SHISEIDO - 1017	17,328	18,438
SHISEIDO - 894		
SIEMENS - 110		
SIEMENS - 154	10,079	14,724
SIEMENS -204		
SILVER WHEATON - 500	20,179	14,480
SIMPSON MFG - 263	10,744	8,852
SIMPSON MFG - 689	20,567	23,192
SK TELECOM - 1773	28,854	24,131
SK TELECOM - 1779		
SLM CORP - 1740		
SMITH & NEPHEW - 330		
SOCIETE GENERAL - 495		
SOCIETE GENERAL - 883	7,659	3,850
SONOSITE - 138	5,079	7,433
SONY CORP - 305		
SOURCEFIRE - 184	6,264	5,958

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SOUTHERN CO - 700	30,794	32,403
SOUTHERN COPPER - 133	3,121	4,014
SOUTHERN COPPER - 250		
SOUTHERN COPPER - 700	31,170	21,126
SOUTHERN UNION COMPANY - 562		
SOUTHWESTERN ENERGY - 97	3,763	3,098
SPDR S&P 500ETF TRUST - 99	11,779	12,425
SPDR S&P MIDCAP 400 - 134	18,445	21,372
SPDR S&P MIDCAP 400 - 200		
ST JUDE MEDICAL - 36		
STANLEY BLACK & DECKER - 50	3,771	3,380
STAPLES - 2997	46,116	41,628
STARBUCKS - 260		
STARBUCKS - 403	11,970	18,542
STARWOOD HOTELS & RESORTS - 37		
STATE STREET - 81		
STATOILHYDRO - 532		
STEWART ENTERPRISES - 3259		
STMICROELECTRONICS - 815		
STORA ENSO - 929		
SUMITOMO MITSU - 3690	12,909	10,480
SUMITOMO TRUST & BANKING - 2477		
SUNCOR ENERGY - 620		
SUPERVALU - 2503	19,887	20,324
SWIFT ENERGY - 186		
SWIFT ENERGY - 202	8,049	6,003
SWISS REINSURANCE - 160		
SWISSCOM - 521	17,477	19,756
TAKEDA PHARMACEUTICAL - 234		
TALISMAN ENERGY - 730	9,858	9,308

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TARGET - 112		
TD AMERITRADE - 116	1,937	1,815
TELECOM ITALIA - 2074	50,407	18,459
TELEDYNE TECH - 152	6,530	8,337
TELEFLEX - 151	10,463	9,255
TELEFONICA - 77		
TEMPUR PEDIC INTL - 63	3,517	3,309
TEREX - 95	3,554	1,283
TESLA MOTORS - 102	3,415	2,913
TESORO - 223	6,490	5,209
TESORO - 3000		
TETRA TECH - 238	4,208	5,138
TETRA TECHNOLOGIES - 291	6,356	2,718
TEVA PHARMACEUTICAL - 110		
TEXAS INSTRUMENTS - 67		
THE DIRECTV GROUP - 113	2,875	4,832
THERMO FISHER SCIENTIFIC - 505		
THERMO FISHER SCIENTIFIC - 850	39,083	38,225
TIDEWATER - 240		
TIDEWATER - 360	17,392	17,748
TIFFANY - 38	2,801	2,518
TIME WARNER - 110	3,454	3,975
TIME WARNER - 178		
TITAN MACHINERY - 800	23,422	17,384
TNT EXPRESS - 1966	18,455	14,470
TNT NV - 307		
TORONTO DOMINION BANK - 125		
TOTAL SA - 144	7,611	7,360
TOTAL SA - 180		
TOTAL SA - 194		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TOWER GROUP - 304	7,094	6,132
TOYOTA MTRS - 229	16,174	15,144
TRACTOR SUPPLY - 285	8,502	19,993
TRACTOR SUPPLY - 360		
TRANSATLANTIC HLDGS - 372		
TRANSOCEAN LTD - 227	10,118	8,715
TRANSOCEAN LTD - 400	21,030	15,356
TRANSOCEAN LTD - 405		
TRAVELERS COMPANIES - 66	2,693	3,905
TRAVELERS COMPANIES - 98		
TRIQUINT SEMICONDUCTOR - 229		
TRUE RELIGION APPAREL - 303	5,932	10,478
TRW AUTOMOTIVE - 500	28,014	16,300
TRW AUTOMOTIVE - 600		
TUPPERWARE CORP - 400	26,049	22,388
TWO HARBORS INVESTMENT - 1365	14,077	12,613
UBS AG - 1039	25,796	12,291
UBS AG - 880		
ULTIMATE SOFTWARE - 128	7,525	8,335
UNILEVER - 353		
UNION PACIFIC - 121	8,892	12,819
UNITED CONTINENTAL - 163	3,625	3,076
UNITED CONTINENTAL - 242		
UNITED CONTINENTAL - 94		
UNITED NATURAL FOODS - 346	12,081	13,843
UNITED PARCEL SERVICE - 74		
UNITED STATES STEEL - 1041	41,253	27,545
UNITED STATES STEEL - 455		
UNITED TECHNOLOGIES - 103	7,660	7,528
UNITED TECHNOLOGIES - 159		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITEDHEALTH GROUP - 206	10,080	10,440
URBAN OUTFITTERS - 82		
URBAN OUTFITTERS - 99	2,657	2,728
US BANCORP - 1093		
USG CORP - 1459		
VALERO - 2500	175,633	52,625
VALERO - 7500		
VALSPAR - 218	5,931	8,495
VANGUARD REIT ETF - 106	5,605	6,148
VANGUARD REIT ETF - 158		
VARIAN - 15	915	1,007
VARIAN - 282	12,406	18,931
VARIAN - 193		
VEECO INSTRUMENTS - 128	6,651	2,662
VERIFONE SYSTEMS - 156	7,295	5,541
VERISIGN - 83	2,502	2,965
VERIZON COMMUNICATIONS - 5000		
VERIZON COMMUNICATIONS - 157	5,943	6,299
VERIZON COMMUNICATIONS - 168		
VERIZON COMMUNICATIONS - 3000	124,951	120,360
VF CORP - 75		
VINCI ADR - 940		
VISA INC - 202	17,232	20,509
VISA INC - 69		
VMWARE - 60	4,928	4,991
VODAFONE - 475		
VODAFONE - 989	20,005	27,722
VOLCANO - 266	6,071	6,328
WACOAL - 259	16,678	17,001
WAL-MART STORES - 174	9,225	10,398

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WAL-MART STORES - 186		
WAL-MART STORES - 66	3,534	3,944
WALTER ENERGY - 23		
WASTE MGMT - 50		
WELLS FARGO - 119	2,974	3,280
WELLS FARGO - 147	3,473	4,051
WELLS FARGO - 230		
WEST PHARMACEUTICAL - 159	5,427	6,034
WESTAR ENERGY - 1200	31,000	34,536
WESTERN DIGITAL - 280		
WHIRLPOOL - 65	3,900	3,084
WHOLE FOODS MKT - 68	2,711	4,731
WINDSTREAM - 3000	35,926	35,220
WOLTERS KLUWER - 1030		
WOLTERS KLUWER - 1145	20,206	19,602
WOODWARD GOVERNOR - 231	4,647	9,455
XEROX - 462	4,373	3,678
XEROX CORP - 470		
YUM BRANDS - 124		
YUM BRANDS - 50	1,901	2,951
ZEBRA TECHNOLOGIES - 221	10,091	7,907

TY 2011 Investments Government Obligations Schedule

Name: PERRIN FOUNDATION INC

EIN: 22-6049335

**US Government Securities - End of
Year Book Value:**

**US Government Securities - End of
Year Fair Market Value:**

State & Local Government Securities - End of Year Book Value:	1,684,905
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State & Local Government Securities - End of Year Fair Market Value:	1,827,614
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TY 2011 Investments - Other Schedule

Name: PERRIN FOUNDATION INC
EIN: 22-6049335

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CENTURION - 96000	AT COST	96,000	97,491
AQUILA THREE PEAKS	AT COST	93,783	99,746
BARCLAYS BANK DELAWARE - 75000	AT COST	75,000	75,857
CAPMARK BANK - 75000	AT COST	75,000	78,493
CITIBANK 3% - 96000	AT COST	96,000	99,770
DOUBLELINE EMERGING MKTS	AT COST	100,017	99,013
DOUBLELINE EMERGING MKTS	AT COST	100,436	98,032
EATON VANCE GL MACRO	AT COST	100,017	99,548
EATON VANCE MULTI STRATEGY	AT COST	75,017	74,264
FIRST EAGLE GLOBAL CLASS	AT COST	156,930	152,174
FMI FOCUS FUND	AT COST	67,000	66,340
GE MONEY BANK COD 3.15% - 50000	AT COST	50,000	52,173
GE MONEY BANK COD 4.05%-45000	AT COST		
GE MONEY BANK COD 4.25%-50000	AT COST	50,000	51,662
INVESCO MUNICIPAL	AT COST	56,249	59,199
LOCORR MANAGED FUTURES	AT COST	140,000	137,935
PARAGON COMMERCIAL BANK 3% - 96000	AT COST	96,000	99,748
PRINCIPAL GLOBAL DIVERSIFIED	AT COST	75,017	74,883
RIDGEWORTH MID CAP VALUE	AT COST	73,017	55,527
RS FLOATING RATE FUND	AT COST		
RS VALUE FUND	AT COST		
RYDEXSGI MID CAP VAL - 5192.108	AT COST	50,017	51,817
THORNBURG DEVELOPING MARKETS	AT COST	100,017	86,996
THORNBURG INCOME BUILDER	AT COST	153,050	150,824
THORNBURG INTL VALUE	AT COST	151,826	144,632
THORNBURG STRATEGIC INC	AT COST	101,617	97,165
WESTCORE SELECT DISCRETION	AT COST	100,000	91,135
WISDOMTREE TR EMERG MKTS - 700	AT COST	40,872	35,889

TY 2011 Other Decreases Schedule

Name: PERRIN FOUNDATION INC

EIN: 22-6049335

Description	Amount
BASIS ADJUSTMENT - DONATED SECURITIES SOLD	76,388

TY 2011 Other Expenses Schedule**Name:** PERRIN FOUNDATION INC**EIN:** 22-6049335

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	108,047	108,047		
ADMINISTRATIVE EXPENSES	136			

TY 2011 Other Liabilities Schedule

Name: PERRIN FOUNDATION INC

EIN: 22-6049335

Description	Beginning of Year - Book Value	End of Year - Book Value
CALL LIABILITY	38,787	28,910

TY 2011 Taxes Schedule**Name:** PERRIN FOUNDATION INC**EIN:** 22-6049335

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NY FILING FEE	750			
FOREIGN TAXES	8,061	8,061		
EXCISE TAX	6,303			