

See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490



21-35-001-0650552

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 , **and ending**

Name of foundation	A Employer identification number
JOHN S BUSH	23-6202717
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	B Telephone number
PNC BANK 620 LIBERTY AVENUE / 10THFL	412-762-3787
City or town, state, and ZIP code	C If exemption application is pending, check here ▶ ☐
PITTSBURGH, PA 15222-2705	

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,579,182.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

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))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	17.	17.		STATEMENT 2
4 Dividends and interest from securities	35,470.	35,470.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	126,078.			STATEMENT 1
b Gross sales price for all assets on line 6a 1,184,405.				
7 Capital gain net income (from Part IV, line 2)		108,873.		
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	161,565.	144,360.		
13 Compensation of officers, directors, trustees, etc	17,207.	16,347.		860.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	700.	0.		700.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	2,398.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 **Total operating and administrative expenses.** Add lines 13 through 23	20,305.	16,347.		1,560.
25 Contributions, gifts, grants paid	69,255.			69,255.
26 **Total expenses and disbursements.** Add lines 24 and 25	89,560.	16,347.		70,815.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	72,005.			
b **Net investment income** (if negative, enter -0-)		128,013.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
MAY 03 2012
810 IRS-OSC
OGDEN, UT

SCANNED MAY 21 2012

APR 30 2012

ENVELOPE POSTMARK DATE

90-14 19ne

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			
	2 Savings and temporary cash investments	25,712.	49,832.	49,832.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	1,481,064.	1,528,949.	1,529,350.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,506,776.	1,578,781.	1,579,182.
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 ▶ ☐ 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	1,500,892.	1,571,402.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,884.	7,379.	
	30 **Total net assets or fund balances**	1,506,776.	1,578,781.	
	31 **Total liabilities and net assets/fund balances**	1,506,776.	1,578,781.	

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	1,506,776.
2 Enter amount from Part I, line 27a	2	72,005.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,578,781.
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	1,578,781.

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	SALES OF PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,178,975.		1,075,532.	103,443.
b	5,430.			5,430.
c				
d				
e				

	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				103,443.
b				5,430.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	108,873.
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	76,975.	1,563,736.	.049225
2009			
2008			
2007			
2006			

2	Total of line 1, column (d)	2	.049225
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	.049225
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,646,015.
5	Multiply line 4 by line 3	5	81,025.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,280.
7	Add lines 5 and 6	7	82,305.
8	Enter qualifying distributions from Part XII, line 4	8	70,815.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary-see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,560.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,560.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,560.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,200.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,200.
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	1,360.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			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?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PNC BANK TRUSTEE Telephone no. ▶ 412-762-3787

Located at ▶ 620 LIBERTY AVENUE 10TH FL, PITTSBURGH, PA ZIP+4 ▶ 15222-2705

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 0.

			Yes	No
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		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?	[ ] Yes [X] No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	[ ] Yes [X] No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	[ ] Yes [X] No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	[X] 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 [X] 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 [X] 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 ▶ [ ]	1b		X
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? [ ] Yes [X] 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.) N/A	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? [ ] Yes [X] No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	N/A	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*	N/A ☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK, NA 620 LIBERTY AVENUE PITTSBURGH, PA 15222	TRUSTEE 3.00	17,207.	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	0.
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	0.
2	
All other program-related investments. See instructions. 3 N/A	0.
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	1,671,081.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,671,081.
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	1,671,081.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	25,066.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,646,015.
6	**Minimum investment return.** Enter 5% of line 5		6	82,301.

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	82,301.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 2,560.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,560.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	79,741.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	79,741.
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	79,741.

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	70,815.
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	70,815.
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	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4		6	70,815.

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				79,741.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			917.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 70,815.				
a Applied to 2010, but not more than line 2a			917.	
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				69,898.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				9,843.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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)

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	Tax year (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
METHODIST HOSPITAL DIVISION THOMAS JEFFERSON UNIV HOSPITAL 2301 SOUTH BROAD STREET PHILADELPHIA, PA 19148-3542	NONE	PUBLIC CHARITY	TO PROVIDE FINANCIAL SUPPORT	17,314.
RALSTON HOUSE GENL FD 3615 CHESTNUT ST PHILADELPHIA, PA 19104-2612	NONE	PUBLIC CHARITY	TO PROVIDE FINANCIAL SUPPORT	17,314.
SIMPSON HOUSE 150 MONUMENT ROAD SUITE 105 PHILADELPHIA, PA 19004-1725	NONE	PUBLIC CHARITY	TO PROVIDE FINANCIAL SUPPORT	17,314.
TEMPLE EAST INC 2301 E ALLEGHENY AVENUE PHILADELPHIA, PA 19134-4427	NONE	PUBLIC CHARITY	TO PROVIDE FINANCIAL SUPPORT	17,313.
Total			▶ 3a	69,255.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	17.	
4 Dividends and interest from securities			14	35,470.	
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	126,078.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		161,565.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 161,565.

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

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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) is based on all information of which preparer has any knowledge

Christine Hagan — Signature of officer or trustee

4-30-12 — Date

ASSISTANT VICE PRESIDENT — Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALES OF PUBLICLY TRADED SECURITIES			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,178,975.	1,058,327.	0.	0.	120,648.

CAPITAL GAINS DIVIDENDS FROM PART IV	5,430.
TOTAL TO FORM 990-PF, PART I, LINE 6A	126,078.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MONEY MARKET AND OTHER TEMPORARY INVESTMENTS	17.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	17.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	40,900.	5,430.	35,470.
TOTAL TO FM 990-PF, PART I, LN 4	40,900.	5,430.	35,470.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	700.	0.		700.
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BALANCE OF FEDERAL EXCISE TAX	1,198.	0.		0.
ESTIMATED FEDERAL EXCISE TAX	1,200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,398.	0.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TOTAL MUTUAL FUNDS - FIXED	COST	519,222.	510,457.
TOTAL MUTUAL FUNDS - EQUITY	COST	1,009,727.	1,018,893.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,528,949.	1,529,350.

BANK 21
REGION 35
OFFICE 741

- TRANSACTION ANALYSIS / SUMMARY -

01/01/11 THROUGH 12/31/11
ACCOUNT 0650552 JOHN S BUSH UMA

DATE 04/28/12
TIME 12:31
PAGE 0001

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN	TAX	INDV	HISTORY	- CASH - INCOME	PRINCIPAL	INVEST/UNITS
01-19-11	MUTUAL FUND AGENT 01/18 SALE 994.195 SHS @ 17.29 ARTISAN SMALL CAP VALUE	085	831	9464	41089-00003 01-19-11		17,189.63	13,608.75- 994.195-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 2,060.895 SHS @ 20.75 ARTISAN MID CAP VALUE FUND	085	831	9464	41089-00004 01-19-11		42,763.57	35,063.00- 2,060.895-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 707.494 SHS @ 24.38 BARON SMALL CAP FUND FUND #583	085	831	9464	41089-00005 01-19-11		17,248.71	12,164.24- 707.494-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 989.483 SHS @ 35.84 BLACKROCK FUNDS INTL OPPORTUNITIES PORTFOLIO FUND 334 INSTITUTIONAL SHARES	085	831	9464	41089-00006 01-19-11		35,463.07	28,560.11- 989.483-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 9,897.006 SHS @ 15.35 BLACKROCK FUNDS LARGE CAP VALUE INSTITUTIONAL CLASS FUND 405	085	831	9464	41089-00007 01-19-11		151,919.04	154,877.88- 9,897.006-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 20.361 SHS @ 24.69 BLACKROCK CAPITAL APPRECIATION FUND,INC. FUND #794	085	831	9464	41089-00009 01-19-11		502.72	331.96- 20.361-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 61.327 SHS @ 36.6298 DODGE & COX INTERNATIONAL STOCK FUND	085	831	9464	41089-00010 01-19-11		2,246.40	1,995.23- 61.327-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 485.126 SHS @ 13.26 DODGE & COX INCOME FUND	085	831	9464	41089-00011 01-19-11		6,432.77	6,448.83- 485.126-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 5,732.901 SHS @ 9.87 FIDELITY ADVISOR FLOATING HIGH INCOME FUND I FUND #279	085	831	9464	41089-00014 01-19-11		56,583.73	54,649.66- 5,732.901-

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN	TAX	INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
01-19-11	MUTUAL FUND AGENT 01/18 SALE 30.375 SHS @ 24.8499 GOLDMAN SACHS GRTH OPPOR INSTIT CLASS FD #1132	085	831	9464	41089-00015 01-19-11		754.82	630.27- 30.375-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 716.326 SHS @ 62.01 HARBOR INTERNATIONAL FUND CLASS INS	085	831	9464	41089-00016 01-19-11		44,419.38	32,539.53- 716.326-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 105.131 SHS @ 12.5199 HARBOR FUND INTERNATIONAL GROWTH FUND #17	085	831	9464	41089-00017 01-19-11		1,316.24	1,188.70- 105.131-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 255.545 SHS @ 24.64 LEGG MASON EMERGING MARKETS TRUST	085	831	9464	41089-00019 01-19-11		6,296.63	5,300.00- 255.545-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 1,057.021 SHS @ 26.86 RS EMERGING MARKETS FUND CLASS A	085	831	9464	41089-00022 01-19-11		28,391.58	20,432.12- 1,057.021-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 24,306.1 SHS @ 10.86 PIMCO TOTAL RETURN FUND CL P	085	831	9464	41089-00023 01-19-11		263,964.25	268,149.65- 24,306.100-
01-19-11	MUTUAL FUND AGENT 01/18 SALE 5,807.483 SHS @ 33.32 T ROWE PRICE GROWTH STOCK FD # 40	085	831	9464	41089-00024 01-19-11		193,505.33	117,346.61- 5,807.483-
01-31-11	BNY CONVERGEX 01/28 SALE 2,757 SHS @ 66.2006 MISC 3.50 COMM 82.71 ISHARES TR S&P 500 GROWTH INDEX FD ETF	085	830	9333	41101-00002 01-31-11		182,428.84	185,708.76- 2,757.000-
02-25-11	MUTUAL FUND AGENT 02/24 SALE 845.724 SHS @ 24.30 BLACKROCK CAPITAL APPRECIATION FUND,INC. FUND #794	085	831	9464	41126-00002 02-25-11		20,551.10	13,788.37- 845.724-

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN	TAX	INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
02-25-11	MUTUAL FUND AGENT 02/24 SALE 1,907.996 SHS @ 10.5799 TOUCHSTONE SANDS CAPITAL SELECT GROWTH FD CLASS Y	085	831	9464	41126-00004 02-25-11		20,186.60	19,671.44- 1,907.996-
07-06-11	MUTUAL FUND AGENT 07/05 SALE 3,227.763 SHS @ 13.40 DODGE & COX INCOME FUND	085	831	9464	41257-00001 07-06-11		43,252.02	42,906.95- 3,227.763-
07-06-11	MUTUAL FUND AGENT 07/05 SALE 3,956.242 SHS @ 11.01 PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35	085	831	9464	41257-00002 07-06-11		43,558.22	42,964.79- 3,956.242-
12-08-11	LONG TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/08/11 AT 1.3262 PER SHARE GOLDMAN SACHS GRTH OPPOR INSTIT CLASS FD #1132	081	081	00-0000	41412-00002 12-08-11		2,259.38	
12-09-11	LONG TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/09/11 AT .0075 PER SHARE BLACKROCK FUNDS EQUITY DIVIDEND INSTITUTIONAL CLASS FUND 383	081	081	00-0000	41413-00002 12-09-11		87.46	
12-19-11	LONG TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/19/11 AT .0790 PER SHARE TEMPLETON GLOBAL BOND FUND AD FUND #616	081	081	60-6040	41423-00002 12-19-11		368.52	
12-27-11	LONG TERM CAPITAL GAINS DISTRIBUTION PAYABLE 12/22/11 AT 1.4911 PER SHARE PERKINS MID CAP VALUE FUND CLASS T SHARES INVESTOR CLASS # 1067	081	081	00-0000	41431-00003 12-27-11		2,714.63	

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 35 PHILADELPHIA
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0650552 JOHN S BUSH
FROM: 01/01/11 TO: 12/31/11

RUN DATE: 04/28/12

TAX	OR-OFF	SERIAL	SEQ	LOT#	DATES ACQUIRED	DATES TRADE	UNITS	PROCEEDS	TAX COST	GAIN/LOSS INFORMATION FEDERAL G/L	STATE G/L
831	741	41089-00023	00000		12/09/10	01/18/11	2,870.370	31,172.21	31,000.00	172.21 S	.00
						TOTAL-SHORT	24,306.100	263,964.25	268,168.01	3,322.15-	.00
						TOTAL-LONG				881.61-	.00
ASSET 741479109 T ROWE PRICE GROWTH STOCK FD # 40											
831	741	41089-00024	00000		03/18/03	01/18/11	1,543.292	51,422.49	28,550.90	22,871.59 L	.00
831	741	41089-00024	00000		12/26/03	01/18/11	250.000	8,330.00	6,000.00	2,330.00 L	.00
831	741	41089-00024	00000		08/10/04	01/18/11	345.572	11,514.46	8,000.00	3,514.46 L	.00
831	741	41089-00024	00000		11/04/04	01/18/11	1,853.312	61,752.35	47,000.00	14,752.35 L	.00
831	741	41089-00024	00000		12/20/06	01/18/11	286.748	9,554.44	9,081.31	473.13 L	.00
831	741	41089-00024	00000		12/20/06	01/18/11	53.765	1,791.45	1,702.75	88.70 L	.00
831	741	41089-00024	00000		12/19/07	01/18/11	42.811	1,426.46	1,407.20	19.26 L	.00
831	741	41089-00024	00000		12/19/07	01/18/11	289.797	9,656.04	9,525.63	130.41 L	.00
831	741	41089-00024	00000		07/01/08	01/18/11	33.948	1,131.15	1,028.96	102.19 L	.00
831	741	41089-00024	00000		10/13/08	01/18/11	1,060.644	35,340.66	23,885.70	11,454.96 L	.00
831	741	41089-00024	00000		12/15/08	01/18/11	33.540	1,117.55	623.51	494.04 L	.00
831	741	41089-00024	00000		04/21/09	01/18/11	14.054	468.28	284.73	183.55 L	.00
						TOTAL-LONG	5,807.483	193,505.33	137,090.69	56,414.64	.00
ASSET 89155H827 TOUCHSTONE SANDS CAPITAL SELECT GROWTH FD CLASS Y											
831	741	41126-00004	00000		01/28/11	02/24/11	1,907.996	20,186.60	19,671.44	515.16 S	.00
						TOTAL-SHORT	1,907.996	20,186.60	19,671.44	515.16	.00
						LISTED SALES-TOTAL SHORT	30,435.694	503,243.34	502,686.50		
						LONG	35,485.800	675,731.31	572,845.00		
						CAPITAL GAIN DISTRIBUTIONS				5,429.99 L	.00 L
						GRAND TOTAL-SHORT	65,921.494	1178,974.65	1075,531.50	556.84	
						-LONG				108,316.30	
						CARRYOVER(CURRENT)				.00 S	
										.00 M	
										.00 L	

Part I, Line 7, Column (b)

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 35 PHILADELPHIA
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0650552 JOHN S BUSH
FROM: 01/01/11 TO: 12/31/11

RUN DATE: 04/28/12

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	DATES ACQUIRED	DATES TRADE	GAIN/LOSS INFORMATION UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 04314H501 ARTISAN SMALL CAP VALUE FD #963											
831	741	41089-00003	00000		07/01/08	01/18/11	878.941	15,196.89	12,340.32	2,856.57 L	.00
831	741	41089-00003	00000		10/13/08	01/18/11	1.869	32.31	21.98	10.33 L	.00
831	741	41089-00003	00000		10/24/08	01/18/11	70.732	1,222.96	688.93	534.03 L	.00
831	741	41089-00003	00000		12/17/08	01/18/11	42.653	737.47	423.97	313.50 L	.00
					TOTAL-LONG		994.195	17,189.63	13,475.20	3,714.43	.00
ASSET 04314H709 ARTISAN MID CAP VALUE FUND FD #1464											
831	741	41089-00004	00000		11/09/05	01/18/11	636.993	13,217.60	12,058.28	1,159.32 L	.00
831	741	41089-00004	00000		11/22/05	01/18/11	92.304	1,915.31	1,731.63	183.68 L	.00
831	741	41089-00004	00000		11/22/05	01/18/11	26.538	550.66	497.86	52.80 L	.00
831	741	41089-00004	00000		12/20/06	01/18/11	87.622	1,818.16	1,774.34	43.82 L	.00
831	741	41089-00004	00000		12/20/06	01/18/11	77.947	1,617.40	1,578.42	38.98 L	.00
831	741	41089-00004	00000		12/19/07	01/18/11	171.752	3,563.85	3,105.28	458.57 L	.00
831	741	41089-00004	00000		12/19/07	01/18/11	91.123	1,890.80	1,647.51	243.29 L	.00
831	741	41089-00004	00000		07/01/08	01/18/11	38.492	798.71	697.47	101.24 L	.00
831	741	41089-00004	00000		10/13/08	01/18/11	111.937	2,322.69	1,590.62	732.07 L	.00
831	741	41089-00004	00000		10/24/08	01/18/11	667.455	13,849.70	7,956.06	5,893.64 L	.00
831	741	41089-00004	00000		12/17/08	01/18/11	26.229	544.25	333.63	210.62 L	.00
831	741	41089-00004	00000		12/16/10	01/18/11	10.417	216.15	207.50	8.65 S	.00
831	741	41089-00004	00000		12/16/10	01/18/11	22.086	458.29	439.96	18.33 S	.00
					TOTAL-SHORT		2,060.895	42,763.57	33,618.56	26.98	.00
					TOTAL-LONG					9,118.03	.00
ASSET 068278308 BARON SMALL CAP FUND FUND #583											
831	741	41089-00005	00000		06/16/03	01/18/11	375.125	9,145.55	5,960.74	3,184.81 L	.00
831	741	41089-00005	00000		11/24/04	01/18/11	25.404	619.35	523.84	95.51 L	.00
831	741	41089-00005	00000		11/23/05	01/18/11	27.349	666.77	620.82	45.95 L	.00
831	741	41089-00005	00000		11/21/06	01/18/11	117.484	2,864.26	2,662.19	202.07 L	.00
831	741	41089-00005	00000		12/21/07	01/18/11	4.029	98.23	95.86	2.37 L	.00
831	741	41089-00005	00000		12/21/07	01/18/11	58.748	1,432.28	1,397.61	34.67 L	.00
831	741	41089-00005	00000		07/01/08	01/18/11	14.388	350.78	289.92	60.86 L	.00
831	741	41089-00005	00000		10/13/08	01/18/11	31.055	757.12	491.90	265.22 L	.00
831	741	41089-00005	00000		10/24/08	01/18/11	53.850	1,312.86	714.05	598.81 L	.00
831	741	41089-00005	00000		05/29/09	01/18/11	.062	1.51	.94	.57 L	.00

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	GAIN/LOSS INFORMATION FEDERAL G/L	STATE G/L
ASSET 068278308 (CONT'D)											
						TOTAL-LONG	707.494	17,248.71	12,757.87	4,490.84	.00
ASSET 091929109 BLACKROCK FUNDS INTL OPPORTUNITIES PORTFOLIO FUND 334 INSTITUTIONAL SHARES											
831	741	41089-00006	00000		07/01/09	01/18/11	284.060	10,180.71	7,686.67	2,494.04 L	.00
831	741	41089-00006	00000		10/02/09	01/18/11	509.904	18,274.96	15,404.21	2,870.75 L	.00
831	741	41089-00006	00000		06/22/10	01/18/11	10.148	363.70	298.77	64.93 S	.00
831	741	41089-00006	00000		07/22/10	01/18/11	185.371	6,643.70	5,550.00	1,093.70 S	.00
						TOTAL-SHORT	989.483	35,463.07	28,939.65	1,158.63	.00
						TOTAL-LONG				5,364.79	.00
ASSET 09250J817 BLACKROCK FUNDS LARGE CAP VALUE INSTITUTIONAL CLASS FUND 405											
831	741	41089-00007	00000		07/01/08	01/18/11	6,621.151	101,634.67	110,440.81	8,806.14-L	.00
831	741	41089-00007	00000		10/13/08	01/18/11	1,231.385	18,901.76	15,429.26	3,472.50 L	.00
831	741	41089-00007	00000		10/24/08	01/18/11	1,327.541	20,377.75	14,788.81	5,588.94 L	.00
831	741	41089-00007	00000		04/17/09	01/18/11	646.620	9,925.62	7,209.81	2,715.81 L	.00
831	741	41089-00007	00000		04/21/09	01/18/11	70.309	1,079.24	768.48	310.76 L	.00
						TOTAL-LONG	9,897.006	151,919.04	148,637.17	3,281.87	.00
ASSET 09251R602 BLACKROCK CAPITAL APPRECIATION FUND,INC. FUND #794											
831	741	41089-00009	00000		04/17/09	01/18/11	20.361	502.72	307.82	194.90 L	.00
831	741	41126-00002	00000		04/17/09	02/24/11	845.724	20,551.10	12,785.64	7,765.46 L	.00
						TOTAL-LONG	866.085	21,053.82	13,093.46	7,960.36	.00
ASSET 256206103 DODGE & COX INTERNATIONAL STOCK FUND											
831	741	41089-00010	00000		09/16/08	01/18/11	9.286	340.14	322.41	17.73 L	.00
831	741	41089-00010	00000		10/02/08	01/18/11	6.062	222.05	191.06	30.99 L	.00
831	741	41089-00010	00000		10/13/08	01/18/11	45.979	1,684.21	1,274.08	410.13 L	.00

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
							G A I N / L O S S I N F O R M A T I O N				
ASSET 256206103 (CONT'D)											
						TOTAL-LONG	61.327	2,246.40	1,787.55	458.85	.00
ASSET 256210105 DODGE & COX INCOME FUND											
831	741	41089	00011	00000	07/22/10	01/18/11	485.126	6,432.77	6,447.32	14.55-S	.00
831	741	41257	00001	00000	07/22/10	07/05/11	3,227.763	43,252.02	42,896.97	355.05 S	.00
						TOTAL-SHORT	3,712.889	49,684.79	49,344.29	340.50	.00
ASSET 315807552 FIDELITY ADVISOR FLOATING HIGH INCOME FUND I FUND #279											
831	741	41089	00014	00000	05/18/10	01/18/11	5,454.271	53,833.65	51,924.66	1,908.99 S	.00
831	741	41089	00014	00000	12/09/10	01/18/11	278.630	2,750.08	2,725.00	25.08 S	.00
						TOTAL-SHORT	5,732.901	56,583.73	54,649.66	1,934.07	.00
ASSET 38142Y401 GOLDMAN SACHS GRTH OPPOR INSTIT CLASS FD #1132											
831	741	41089	00015	00000	07/22/10	01/18/11	30.375	754.82	629.37	125.45 S	.00
						TOTAL-SHORT	30.375	754.82	629.37	125.45	.00
ASSET 411511306 HARBOR INTERNATIONAL FUND CLASS INS											
831	741	41089	00016	00000	12/19/07	01/18/11	74.774	4,636.74	5,162.38	525.64-L	.00
831	741	41089	00016	00000	09/09/08	01/18/11	21.230	1,316.47	1,171.46	145.01 L	.00
831	741	41089	00016	00000	09/16/08	01/18/11	.484	30.01	26.16	3.85 L	.00
831	741	41089	00016	00000	10/13/08	01/18/11	116.652	7,233.59	5,330.99	1,902.60 L	.00
831	741	41089	00016	00000	04/21/09	01/18/11	3.413	211.64	124.14	87.50 L	.00
831	741	41089	00016	00000	10/02/09	01/18/11	361.877	22,440.00	18,332.70	4,107.30 L	.00
831	741	41089	00016	00000	05/18/10	01/18/11	8.495	526.77	416.85	109.92 S	.00
831	741	41089	00016	00000	07/22/10	01/18/11	129.401	8,024.16	6,800.00	1,224.16 S	.00
						TOTAL-SHORT	716.326	44,419.38	37,364.68	1,334.08	.00
						TOTAL-LONG				5,720.62	.00
ASSET 411511801 HARBOR FUND INTERNATIONAL GROWTH FUND #17											
831	741	41089	00017	00000	04/14/10	01/18/11	105.131	1,316.24	1,207.96	108.28 S	.00

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
							G A I N / L O S S I N F O R M A T I O N				
ASSET 411511801 (CONT'D)											
						TOTAL-SHORT	105.131	1,316.24	1,207.96	108.28	.00
ASSET 464287309 ISHARES TR S&P 500 GROWTH INDEX FD ETF											
830	741	41101	00002	00000	01/18/11	01/28/11	2,757.000	182,428.84	185,708.76	3,279.92-S	.00
						TOTAL-SHORT	2,757.000	182,428.84	185,708.76	3,279.92-	.00
ASSET 52465U607 LEGG MASON EMERGING MARKETS TRUST											
831	741	41089	00019	00000	07/22/10	01/18/11	255.545	6,296.63	5,300.00	996.63 S	.00
						TOTAL-SHORT	255.545	6,296.63	5,300.00	996.63	.00
ASSET 693390700 PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35											
831	741	41257	00002	00000	01/18/11	07/05/11	3,956.242	43,558.22	42,964.79	593.43 S	.00
						TOTAL-SHORT	3,956.242	43,558.22	42,964.79	593.43	.00
ASSET 700159833 RS EMERGING MARKETS FUND EXCH 05/02/2011 SEE 74972K757											
831	741	41089	00022	00000	07/01/09	01/18/11	377.914	10,150.77	6,662.62	3,488.15 L	.00
831	741	41089	00022	00000	10/02/09	01/18/11	673.002	18,076.83	14,321.49	3,755.34 L	.00
831	741	41089	00022	00000	06/22/10	01/18/11	6.105	163.98	138.28	25.70 S	.00
						TOTAL-SHORT	1,057.021	28,391.58	21,122.39	25.70	.00
						TOTAL-LONG				7,243.49	.00
ASSET 72201M552 PIMCO TOTAL RETURN FUND CL P											
831	741	41089	00023	00000	10/02/09	01/18/11	12,515.240	135,915.51	136,791.58	876.07-L	.00
831	741	41089	00023	00000	12/09/09	01/18/11	144.948	1,574.14	1,578.48	4.34-L	.00
831	741	41089	00023	00000	12/09/09	01/18/11	40.320	437.88	439.08	1.20-L	.00
831	741	41089	00023	00000	04/14/10	01/18/11	528.892	5,743.77	5,849.55	105.78-S	.00
831	741	41089	00023	00000	07/22/10	01/18/11	7,186.949	78,050.26	81,500.00	3,449.74-S	.00
831	741	41089	00023	00000	12/08/10	01/18/11	699.525	7,596.84	7,554.87	41.97 S	.00
831	741	41089	00023	00000	12/08/10	01/18/11	319.856	3,473.64	3,454.45	19.19 S	.00

SUMMARY OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-0650552

JOHN S BUSH

CONS

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	42,452.42	42,452.42	42,452.42	2.701	22.92	.054
FIXED INCOME						
MUTUAL FUNDS - FIXED	519,222.15	519,233.64	510,457.79	32.476	19,980.66	3.914
EQUITIES						
MUTUAL FUNDS - EQUITY	1,009,726.95	1,002,912.78	1,018,892.90	64.823	12,893.16	1.265
TOTAL PRINCIPAL ASSETS	1,571,401.52	1,564,598.84	1,571,803.11	100.000	32,896.74	2.093
CASH EQUIVALENTS	7,379.26	7,379.26	7,379.26	100.000	3.98	.054
ACCOUNT TOTAL	1,578,780.78	1,571,978.10	1,579,182.37		32,900.72	2.083

Part II, Balance Sheets.

PNC

STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-0650552 JOHN S BUSH CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
7,379.260	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 (INCOME INVESTMENT) ACCOUNT 21-35-741-0650552	7,379.26	7,379.26	7,379.26	.467	3.98	.054	1.000
30,563.180	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 21-35-741-0650552	30,563.18	30,563.18	30,563.18	1.935	16.50	.054	1.000
11,889.240	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 21-35-001-0650552	11,889.24	11,889.24	11,889.24	.753	6.42	.054	1.000
TOTAL	CASH EQUIVALENTS	49,831.68	49,831.68	49,831.68	3.155	26.90	.054	
MUTUAL FUNDS - FIXED								
15,206.711	DODGE & COX INCOME FUND ACCOUNT 21-35-741-0650552	202,144.22	202,155.71	202,249.26	12.807	8,378.90	4.143	13.300
7,459.295	EATON VANCE FLOATING RATE FUND CLASS I FUND #924 ACCOUNT 21-35-741-0650552	67,432.03	67,432.03	65,716.39	4.161	2,737.56	4.166	8.810
16,999.845	PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35 ACCOUNT 21-35-741-0650552	184,618.31	184,618.31	184,788.32	11.702	6,153.94	3.330	10.870

PNC

STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-0650552 JOHN S BUSH CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
4,664.820	TEMPLETON GLOBAL BOND FUND AD FUND #616 ACCOUNT 21-35-741-0650552	65,027.59	65,027.59	57,703.82	3.654	2,710.26	4.697	12.370
TOTAL	MUTUAL FUNDS - FIXED	519,222.15	519,233.64	510,457.79	32.324	19,980.66	3.914	
MUTUAL FUNDS - EQUITY								
1,968.243	AMERICAN BEACON FUNDS INTL EQUITY FD INSTL CL FD #67 ACCOUNT 21-35-741-0650552	33,716.01	33,716.01	27,555.40	1.745	1,076.63	3.907	14.000
1,511.928	ARTISAN FDS INC INTERNATIONAL FUND # 661 ACCOUNT 21-35-741-0650552	33,716.00	33,716.00	29,981.53	1.899	426.36	1.422	19.830
11,653.015	BLACKROCK FUNDS EQUITY DIVIDEND INSTITUTIONAL CLASS FUND 383 ACCOUNT 21-35-741-0650552	205,162.85	205,162.85	211,968.34	13.423	4,195.09	1.979	18.190
7,025.504	BLACKROCK CAPITAL APPRECIATION FUND,INC. FUND #794 ACCOUNT 21-35-741-0650552	114,541.16	117,202.99	152,523.69	9.658			21.710
1,386.602	DODGE & COX INTERNATIONAL STOCK FUND ACCOUNT 21-35-741-0650552	45,112.20	40,311.13	40,544.24	2.567	1,052.43	2.596	29.240
419.980	EAGLE SMALL CAP GROWTH FUND CL I ACCOUNT 21-35-741-0650552	16,857.99	16,857.99	16,043.24	1.016			38.200

PNC

STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-0650552 JOHN S BUSH CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,703.653	GOLDMAN SACHS GRTH OPPOR INSTIT CLASS FD #1132 ACCOUNT 21-35-741-0650552	35,350.02	35,354.37	37,616.66	2.382			22.080
4,046.090	HARBOR FUND INTERNATIONAL GROWTH FUND #17 ACCOUNT 21-35-741-0650552	45,748.61	45,648.50	42,443.48	2.688	906.32	2.135	10.490
703.000	ISHARES TR MSCI EMERGING MKTS INDEX FD ETF ACCOUNT 21-35-741-0650552	33,624.42	33,624.42	26,671.82	1.689	568.02	2.130	37.940
229.000	ISHARES TR S&P SMALL CAP 600 VALUE INDEX FD ETF ACCOUNT 21-35-741-0650552	16,803.31	16,803.31	15,975.04	1.012	211.14	1.322	69.760
1,820.519	PERKINS MID CAP VALUE FUND CLASS T SHARES INVESTOR CLASS # 1067 ACCOUNT 21-35-741-0650552	42,145.02	42,145.02	36,756.28	2.328	314.95	.857	20.190
8,906.848	MFS VALUE FUND CLASS I ACCOUNT 21-35-741-0650552	203,968.58	199,389.41	200,136.87	12.673	3,892.29	1.945	22.470
964.968	THIRD AVENUE INTERNATL VALUE FUND #448 ACCOUNT 21-35-741-0650552	16,857.99	16,857.99	13,586.75	.860	249.93	1.840	14.080
16,112.783	TOUCHSTONE SANDS CAPITAL SELECT GROWTH FD CLASS Y ACCOUNT 21-35-741-0650552	166,122.79	166,122.79	167,089.56	10.581			10.370

STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
21-35-501-0650552 JOHN S BUSH CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
	TOTAL MUTUAL FUNDS - EQUITY	1,009,726.95	1,002,912.78	1,018,892.90	64.521	12,893.16	1.265	
	TOTAL INVESTMENTS	1,578,780.78	1,571,978.10	1,579,182.37	100.000	32,900.72	2.083	

ACCOUNT SUMMARY

12/31/11 THROUGH 12/31/11

ACCOUNT
21-35-501-0650552 JOHN S BUSH CONS

	INCOME CASH	INCOME CARRYING VALUE	PRINCIPAL CASH	PRINCIPAL CARRYING VALUE
YOUR TRUST ACCOUNT BALANCES ON 12/31/11 WERE	0.00	7,379.26	0.00	1,571,401.52
DURING THE PERIOD INCOME WAS RECEIVED FROM				
NO DIVIDENDS THIS PERIOD				
NO NON-TAXABLE INTEREST INCOME THIS PERIOD				
NO TAXABLE INTEREST INCOME THIS PERIOD				
NO RENTAL INCOME THIS PERIOD				
THUS TOTAL INCOME RECEIVED EQUALED				
NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD				
NO SALES THIS PERIOD				
NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD				
NO PURCHASES THIS PERIOD				
EXPENSES INCURRED DURING THIS PERIOD WERE				
NO FEES CHARGED THIS PERIOD				
NO OTHER EXPENSES THIS PERIOD				
FOR TOTAL EXPENSES OF				
NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD				
YOUR CURRENT BALANCES AS OF 12/31/11 ARE	0.00	7,379.26	0.00	1,571,401.52

PNC