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Form **990-PF**

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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation RICHARD A. & JAMES F. CORROON FOUNDATION		A Employer identification number 23-7000812
Number and street (or P O box number if mail is not delivered to street address) 2305 W 11TH ST	Room/suite	B Telephone number (see instructions) 302-425-4841
City or town, state, and ZIP code WILMINGTON DE 19805-2605		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,832,859	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	70,252	70,252		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	28,845			
	b Gross sales price for all assets on line 6a 437,801				
	7 Capital gain net income (from Part IV, line 2)		1,949		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
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	99,097	72,201	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	880			
	c Other professional fees (attach schedule) STMT 3	14,361			
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	1,745			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 5	21			
	24 Total operating and administrative expenses. Add lines 13 through 23	17,007	0	0	0
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	17,007	0	0	0	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	82,090				
b Net investment income (if negative, enter -0-)		72,201			
c Adjusted net income (if negative, enter -0-)			0		

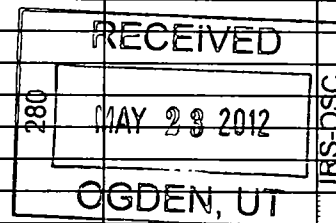
For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

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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					
	2 Savings and temporary cash investments			76,168		
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶		0			
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule) SEE STMT 6			1,946,579	1,832,859	1,832,859
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			2,022,747	1,832,859	1,832,859
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	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. ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			2,022,747	1,832,859	
	30 Total net assets or fund balances (see instructions)			2,022,747	1,832,859	
	31 Total liabilities and net assets/fund balances (see instructions)			2,022,747	1,832,859	

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	2,022,747
2 Enter amount from Part I, line 27a	2	82,090
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,104,837
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	271,978
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,832,859

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 CHARLES SCHWAB			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,949			1,949
b			
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			1,949
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,949
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010			
2009	106,179	1,769,420	0.060008
2008	105,422	1,773,000	0.059460
2007	113,085	1,800,010	0.062825
2006	106,000	2,421,013	0.043783

2 Total of line 1, column (d)	2	0.226076
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	0.056519
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	722
7 Add lines 5 and 6	7	722
8 Enter qualifying distributions from Part XII, line 4	8	0

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,444
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	1,444
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	1,444
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	32
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,476
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
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)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) DE		
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		
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► RICHARD CORROON 2305 W. 11ST Located at ► WILMINGTON	Telephone no ► 302-656-8039 DE ZIP+4 ► 19805		
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		X 0
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes X	No X

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A** ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ 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? **6b** ☒

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ 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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD F. CORROON II 2305 W 11TH STREET WILMINGTON DE 19805	PRES 1.00	0	0	0
JAMES M. CORROON 2305 W 11TH STREET WILMINGTON DE 19805	SEC/TREAS 1.00	0	0	0
JOHN A. CORROON 2305 W 11TH STREET WILMINGTON DE 19805	VICE PRES 1.00	0	0	0
CHRISTOPHER CORROON 2305 W 11TH STREET WILMINGTON DE 19805	TRUSTEE 1.00	0	0	0

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

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

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

0

Form 990-PF (2011) **RICHARD A. & JAMES F. CORROON****23-7000812**Page **7****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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

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

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	
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,444
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,444
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0

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	0
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	0
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	

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				0
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				
b From 2007				
c From 2008			18,928	
d From 2009			19,850	
e From 2010				
f Total of lines 3a through e	38,778			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$_____				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	38,778			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	38,778			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008			18,928	
c Excess from 2009			19,850	
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 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))
N/A

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

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

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

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 8				107,000
Total			▶ 3a	107,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(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					
4	Dividends and interest from securities			25	70,252	
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					28,845
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		70,252	28,845
13	Total. Add line 12, columns (b), (d), and (e)				13	99,097

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- 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
- (2) Other assets
- b** Other transactions
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

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.

**Sign
Here**

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

THOMAS G. OTTO

05/10/12

Firm's name ▶ **THOMAS G. OTTO & CO. P.A.**

PTIN P00369258

Firm's address ► **P.O. BOX 904**
MONTCHANIN, DE 19710

Firm's EIN ▶ **51-0268194**

Phone no **302-656-8039**

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price				
NUVEEN SANTA BARBARA GWTH1	5/07/10	2/18/11	PURCHASE 10,400 \$	8,508 \$	\$	\$	1,892
SCOUT INTL FD	7/28/10	2/18/11	PURCHASE 31,000	26,022			4,978
ARTISIAN FUNDS	8/11/05	4/27/11	PURCHASE 127,150	105,972			21,178
LONGLEAF PTRS	8/11/05	4/27/11	PURCHASE 43,202	40,836			2,366
NUVEEN TRADE WINDS	5/12/09	2/18/11	PURCHASE 31,000	23,878			7,122
PIMCO FUNDS	3/05/08	2/18/11	PURCHASE 127,000	143,947			-16,947
SSGA EMRG MKTS FD	6/13/05	2/18/11	PURCHASE 10,400	8,276			2,124
TEMPLTON GWTH BD FD	10/31/09	10/31/11	PURCHASE 55,700	51,517			4,183
TOTAL			\$ 435,852 \$	\$ 408,956 \$	0 \$	0 \$	26,896

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 880	\$	\$	\$
TOTAL	\$ 880	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES 6213-2815	\$ 14,361	\$	\$	\$
TOTAL	\$ 14,361	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX PAID	\$ 1,145	\$	\$	\$
2010 FEDERAL TAX	600			
TOTAL	\$ 1,745	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES		\$	\$	\$
CHECKS ETC SCHWAB	21			
POSTAGE	21	\$ 0	\$ 0	\$ 0
TOTAL	\$ 42	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SCHWAB INSTITUTIONAL 6123-2815	\$ 1,946,579	\$ 1,832,859	MARKET	\$ 1,832,859
LESS: CASH DEFICIT				
TOTAL	<u>\$ 1,946,579</u>	<u>\$ 1,832,859</u>		<u>\$ 1,832,859</u>

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
GRANTS PAID	\$ 107,000
DECREASE IN MARKET VALUE OF INVESTMENTS	164,978
TOTAL	<u>\$ 271,978</u>

Federal Statements

FYE: 12/31/2011

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During theYear

Name		Address		Relationship	Status	Purpose	Amount
OUR LADY OF VICTORY-RC CH		NEW YORK NY 10005		NONE	60 VICTORY ST. 501 C3	GENERAL FUND	500
PROJECT ORBIS INTERNATIONAL		NEW YORK NY 10018		NONE	520 8TH AVE 501 C3	GENERAL FUND	4,000
COVENANT HOUSE		NEW YORK NY 10011		NONE	346 W 17TH ST 501 C3	GENERAL FUND	1,500
LITTLE BROS OF THE ELDERL		CHICAGO IL 60607		NONE	954 WASH BLVD 501 C3	GENERAL FUND	1,500
CATHOLIC BIG SISTERS		NEW YORK NY 10009		NONE	220A E 4TH ST 501 C3	GENERAL FUND	3,000
ASYLUM CHURCH		HARTFORD CT 06105		NONE	814 ASYLUM AVE 501 C3	GENERAL FUND	3,000
SCLERDERMA FOUNDATION		BYFIELD MA 01922		NONE	12 KENT WAY 501 C3	GENERAL FUND	2,500
UTAH SOC FOR ENVIROM. EDU		SALT LAKE CITY UT 84111		NONE	466 E. 500 SOUTH 501 C3	GENERAL FUND	3,000
HARTFORD HOSPITAL		HARTFORD CT 06105		NONE	80 SEYMOR STREET 501 C3	GENERAL FUND	3,500
STAR KIDS		PROVIDENCE RI 02905		NONE	17 GORDON AVE 501 C3	GENERAL FUND	6,000
CATHOLIC CHARITIES OF DE		DOVER DE 19901		NONE	2099S DUPONT HWY 501 C3	GENERAL FUND	1,000
GOOD SAMIITRAN (SANDWICH		BRONX NY 10455		NONE	378 EAST 151ST ST 501 C3	GENERAL FUND	1,000
ABBAY OF THE HOLY TRINITY		HUNTSVILLE UT 84317		NONE	1250 S. 9500 E. 501 C3	GENERAL FUND	1,000
HOLY CROSS MINISTRIES/CAT		SALT LAKE CITY UT 84107		NONE	860 E. 4500 S 501 C3	GENERAL FUND	2,000
DELAWARE MUSEUM OF NAT.HI		WILMINGTON DE 19807		NONE	4840 KENNETT PIKE 501 C3	GENERAL FUND	1,500
TRUST FOR PUBLIC LAND		SAN FRANCISCO CA 94105		NONE	116 NEW MONT.ST 501 C3	GENERAL FUND	2,500
DELAWARE COLLEGE OF ARTS		WILMINGTON DE 19806		NONE	55 KENTMERE PKWY 501 C3	GENERAL FUND	2,000

Federal Statements

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address			Purpose	Amount
Address	Relationship	Status				
YMCA OF SO FL ORLANDO FL 32803	NONE	433 NORTH MILLS AVE 501 C3	GENERAL FUND	4,000		
FOOD FOR THE HUNGRY PHOENIX AZ 85034	NONE	1224 E WASH. ST 501 C3	GENERAL FUND	2,500		
GRACE OUTREACH BRONX NY 10455	NONE	378 EAST 151ST ST 501 C3	GENERAL FUND	3,500		
ST.DOMINICKS CATH CHURCH SAN FRANCISCO CA 94115	NONE	2390 BUSH ST 501 C3	GENERAL FUND	1,000		
HILSTEAD MUSUEM- FARMINGTON CT 06032	NONE	35 MOUNTAIN ROAD 501 C3	GENERAL FUND	1,000		
SAN FRANCISCO OPERA GUIL SAN FRANCISCO CA 94102	NONE	301 VAN NESS 501 C3	GENERAL FUND	2,500		
HELEN KELLER INTERNATIONAL NEW YORK NY 10010	NONE	352 PARK AVE STE 12 501 C3	GENERAL FUND	3,500		
LITERARY ACTION NETWORK SALT LAKE CITY UT 84115	NONE	3595 S MAIN ST 501 C3	GENERAL FUND	500		
LAYTON PREPARATORY NEW CASTLE DE 19720	NONE	55 READS WAY 501 C3	GENERAL FUND	500		
CATHOLIC CHARITIES ALEXANDRIA VA 22314	NONE	66 CANAL CENTRAL PLAZA 501 C3	GENERAL FUND	2,500		
TEACH AMERICA WASHINGTON DC 20005	NONE	1411 K STREET NW 501 C3	GENERAL FUND	500		
THE MUSIC SCHOOL OF DELAWARE WILMINGTON DE 19802	NONE	4101 WASHINGTON ST 501 C3	GENERAL FUND	500		
WEST CENTER CITY EARLY LE WILMINGTON DE 19801	NONE	600 N. MADISON ST 501 C3	GENERAL FUND	1,500		
DEMARILLAC ACADEMY SAN FRANCISCO CA 94102	NONE	175 GOLDEN GATE 501 C3	GENERAL FUND	1,500		
VISIT. NURSES AND HOSPICE OF FAIRFI WILTON CT 06105	NONE	PO BOX 489 501 C3	GENERAL FUND	1,500		
LDS PHILANTHROPIES SALT LAKE CITY UT 84150	NONE	15 E. TEMPLE 501 C3	GENERAL FUND	5,000		
COVENANT PREPARATORY HARTFORD CT 06105	NONE	135 BROAD 501 C3	GENERAL FUND	4,000		

Federal Statements

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
ST FRANCIS HOSPITAL FOUND		701 NORTH CLAYTON STREET					
WILMINGTON DE 19805		501 C3		NONE	GENERAL FUND		2,000
PUNTA DE MITA FOUNDATION		AC CARR FEDERAL LIBRE 200		NONE	GENERAL FUND		5,000
NAYARIT		115 SANSOME STREET SUITE		NONE	GENERAL FUND		1,000
OPERATION ACCESS		282 WASHINGTON STREET		NONE	GENERAL FUND		1,500
SAN FRANCISCO CA 94104		501 C3		NONE	GENERAL FUND		500
CONNECTICUT CHILDRENS MED		239 FINGERBOARD ROAD		NONE	GENERAL FUND		2,500
HARTFORD CT 06106		151 ELLIS STREET, NE		NONE	GENERAL FUND		1,000
MT MANRESA RETREAT HOUSE		ROUTE 52		NONE	GENERAL FUND		1,000
STATEN ISLAND NY 10305		PO BOX 500		NONE	GENERAL FUND		1,000
CARE USA		331 E. SOUTH TEMPLE STREE		NONE	GENERAL FUND		5,000
ATLANTA GA 30303		101 THEALL ROAD		NONE	GENERAL FUND		2,000
HENRY FRANCIS DUPONT WINT		STRATTON ROAD		NONE	GENERAL FUND		1,000
WINTERTHUR DE 19735		501C3		NONE	GENERAL FUND		500
IU FOUNDATION/LOEHRER FAMILY FUND		669S. UNION STREET		NONE	GENERAL FUND		2,500
BLOOMINGTON IN 47402		501C3		NONE	GENERAL FUND		1,000
THE CATHEDRAL OF THE MAD		29672 ZUMA BAY WAY		NONE	GENERAL FUND		1,000
SALT LAKE CITY UT 84111		500 TEMPLE ST		NONE	GENERAL FUND		500
THE OSBORN		P.O. BOX 34739		NONE	GENERAL FUND		2,500
RYE NY 10580		520 EIGHTH AVE 11TH FL		NONE	GENERAL FUND		500
THE MARK SKAKEL FORESTRY		1701 SHALLCROSS AVE		NONE	GENERAL FUND		500
RUTLAND VT 05701		501C3		NONE	GENERAL FUND		500
BOYS & GIRLS CLUBS OF DEL				NONE	GENERAL FUND		500
WILMINGTON DE 19805				NONE	GENERAL FUND		500
NATURAL DOCTORS INTERNATI				NONE	GENERAL FUND		500
MALIBU CA 90265				NONE	GENERAL FUND		500
UTAH HABITAT FOR HUMANIT				NONE	GENERAL FUND		500
SALT LAKE CITY UT 84111				NONE	GENERAL FUND		500
BOYS HOPE GIRLS HOPE				NONE	GENERAL FUND		500
SAN FRANCISCO CA 94134				NONE	GENERAL FUND		500
OLIVER FOOT MEM. FD				NONE	GENERAL FUND		500
NY NY 10078				NONE	GENERAL FUND		500
BEST BUDDIES DELAWARE				NONE	GENERAL FUND		500
WILMINGTON DE 19806				NONE	GENERAL FUND		500

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
PILOT SCHOOL	WILMINGTON DE 19803	NONE	100 GARDEN OF EDEN ROAD	501C3	GENERAL FUND		500
MADELINE CHOIR SCHOOL	SALT LAKE CITY UT 84111		331 E. SOUTH TEMPLE				1,000
PARENT PARTNERS	LITTLE COMPTON RI 02837		40 AMESBURY LANE				1,000
GORDIE FOUNDATION	DALLAS TX 75204		8117 PRESTON RD				1,000
TOTAL							107,000