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

2011

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

For calendar year **2011** or tax year beginning **2011**, and ending **20**

Name of foundation
PULLEY FOUNDATION C/O U.S. BANK, NA 08-0722

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P. O. BOX 1118, ML CN-OH-W10X

City or town, state, and ZIP code
CINCINNATI, OH 45201-1118

A Employer identification number
23-7009545

B Telephone number (see instructions)
() -

C If exemption application is pending, check here

D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

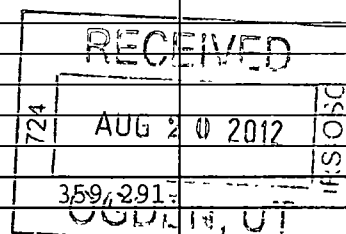
G Check all that apply. Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$** 13,738,443.

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

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 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	359,291.	359,291.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-280,282.			
	b Gross sales price for all assets on line 6a	734,994.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and 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	79,009.	359,291.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.		NONE	NONE	
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 1	504.	504.	NONE	NONE
	b Accounting fees (attach schedule) STMT 2	750.	750.	NONE	NONE
	c Other professional fees (attach schedule) STMT 3	34,634.	31,171.		3,463.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	6,477.	4,827.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE		
22 Printing and publications		NONE	NONE		
23 Other expenses (attach schedule) STMT 5	200.			200.	
24 Total operating and administrative expenses. Add lines 13 through 23	42,565.	37,252.	NONE	3,663.	
25 Contributions, gifts, grants paid	643,000.			643,000.	
26 Total expenses and disbursements Add lines 24 and 25	685,565.	37,252.	NONE	646,663.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-606,556.				
b Net investment income (if negative, enter -0-)		322,039.			
c Adjusted net income (if negative, enter -0-)					



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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	960,010.	918,236.	918,236.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	201,492.	100,760.	100,581.
	b	Investments - corporate stock (attach schedule)	5,378,199.	4,564,524.	9,492,438.
	c	Investments - corporate bonds (attach schedule)	498,441.	397,571.	431,643.
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	2,446,457.	2,896,652.	2,795,545.	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,484,599.	8,877,743.	13,738,443.	
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)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	9,484,599.	8,877,743.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	9,484,599.	8,877,743.		
31	Total liabilities and net assets/fund balances (see instructions)	9,484,599.	8,877,743.		

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	9,484,599.
2	Enter amount from Part I, line 27a	2	-606,556.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	8,878,043.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 11	5	300.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,877,743.

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 PUBLICLY TRADED SECURITIES						
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 734,994.		1,015,276.	-280,282.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			-280,282.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	-280,282.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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	794,958.	12,707,489.	0.062558
2009	626,639.	11,638,906.	0.053840
2008	572,865.	13,066,057.	0.043844
2007	902,700.	14,032,341.	0.064330
2006	749,875.	12,723,374.	0.058937
2 Total of line 1, column (d)			2 0.283509
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 0.056702
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 13,639,771.
5 Multiply line 4 by line 3			5 773,402.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,220.
7 Add lines 5 and 6			7 776,622.
8 Enter qualifying distributions from Part XII, line 4			8 646,663.

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	6,441.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	6,441.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,441.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,014.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,155.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	8,169.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,728.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 1,728 . Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of US BANK NA Telephone no (513) 632-4049
Located at 425 WALNUT ST., CINCINNATI, OH ZIP + 4 45201-1118
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.
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? **5b** Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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

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

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

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	13,100,287.
b	Average of monthly cash balances	1b	747,196.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	13,847,483.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	13,847,483.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	207,712.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,639,771.
6	Minimum investment return. Enter 5% of line 5	6	681,989.

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	681,989.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,441.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,441.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	675,548.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	675,548.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	675,548.

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	646,663.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	646,663.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	646,663.

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				675,548.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006	121,555.			
b From 2007	209,353.			
c From 2008	NONE			
d From 2009	51,015.			
e From 2010	167,504.			
f Total of lines 3a through e	549,427.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>646,663.</u>				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				646,663.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	28,885.			28,885.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	520,542.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	92,670.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	427,872.			
10 Analysis of line 9				
a Excess from 2007	209,353.			
b Excess from 2008	NONE			
c Excess from 2009	51,015.			
d Excess from 2010	167,504.			
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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)

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

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

1 **Information Regarding Foundation Managers:**

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

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.

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
<p>a Paid during the year</p> <p>SEE STATEMENT 18</p>				
Total ▶ 3a				643,000.
b Approved for future payment				
Total ▶ 3b				

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CORS & BASSETT - LEGAL FEES	504.	504.		
TOTALS	504.	504.	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
US BANK - TAX PREPARATION FEE	750.		750.	
TOTALS	750.		750.	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
US BANK - AGENCY FEES	34,634.	31,171.	3,463.
TOTALS	34,634.	31,171.	3,463.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	4,827.	4,827.
2011 FEDERAL EXCISE TAX ESTIMA	1,650.	
TOTALS	6,477.	4,827.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OHIO ATTORNEY GENERAL - FILING	200.	200.
TOTALS	----- 200. =====	----- 200. =====

PULLEY FOUNDATION C/O U.S. BANK, NA 08-0722

23-7009545

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FNMA MTN 5.000 02/16/2012	100,760.	100,760.	100,581.
FNMA MTN 5.000 10/16/2012	100,732.		
TOTALS	201,492.	100,760.	100,581.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
AMEREN CORP 9,100 SH	403,895.	403,895.	301,483.
BANK OF AMERICA CORP 4,000 SH	180,283.		
CHEVRON CORP 6,600 SH	199,903.	199,903.	702,240.
CLOROX CO 5,200 SH	91,873.	91,873.	346,112.
COLGATE PALMOLIVE CO 5,600 SH	112,017.	112,017.	517,384.
DOVER CORP 6,000 SH	103,632.	103,632.	348,300.
DUKE ENERGY CORP 14,976 SH	199,613.	199,613.	329,472.
ECOLAB INC 2,600 SH	65,728.	65,728.	150,306.
EMERSON ELEC CO 8,000 SH	133,893.	133,893.	372,720.
EXXON MOBIL CORP 7,392 SH	240,017.	240,017.	626,546.
GOLDMAN SACHS GROUP 1,000 SH	216,900.	216,900.	90,430.
HEWLETT PACKARD CO 1,000 SH	39,848.	39,848.	25,760.
HUBBELL INC CL B 5,200 SH	151,045.	151,045.	347,672.
INTEL CORP 10,000 SH	43,230.	43,230.	242,500.
INTERNAT'L BUS MACH 2,600 SH	280,053.	280,053.	478,088.
JOHNSON & JOHNSON 3,400 SH	188,180.	188,180.	222,972.
KIMBERLY CLARK CORP 4,900 SH	189,109.	189,109.	360,444.
MEDTRONIC INC 5,000 SH	269,497.		
MICROSOFT CORP 5,500 SH	150,004.	150,004.	142,780.
ORACLE CORP 1,000 SH	21,320.	21,320.	25,650.
PEPSICO INC 5,200 SH	145,663.	145,663.	345,020.
PFIZER INC 14,200 SH	215,808.	215,808.	307,288.
PRAXAIR INC 3,300 SH	146,718.	146,718.	352,770.
PROCTER & GAMBLE CO 12,327 SH	282,155.	282,155.	822,334.
QUALCOMM INC 1,000 SH	39,290.	39,290.	54,700.
TARGET CORP 8,000 SH	252,640.	252,640.	409,760.
TEXAS INSTRUMENTS INC 5,400 SH	361,704.		
THE HERSHEY COMPANY 6,800 SH	111,642.	111,642.	420,104.
UNITED HEALTH GROUP INC 1,000	54,599.	54,599.	50,680.

PULLEY FOUNDATION C/O U.S. BANK, NA 08-0722

23-7009545

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US BANCORP 8,500 SH	8,398.	6,207.	229,925.
WAL MART STORES INC 3,800 SH	195,940.	195,940.	227,088.
WALGREEN CO 12,000 SH	53,530.	53,530.	396,720.
3M CO 3,000 SH	230,072.	230,072.	245,190.
TOTALS	5,378,199.	4,564,524.	9,492,438.

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WELLS FARGO CO. 5.250 10/23/12	101,955.	101,955.	103,508.
CREDIT SUISSE NY TERM 5.0 2013	149,148.	149,148.	153,872.
PEPSICO INC. 5.000 06/01/2018	146,468.	146,468.	174,263.
WACHOVIA CORP 5.300 10/15/11	100,870.		
TOTALS	498,441.	397,571.	431,643.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ISHARES MSCI EAFE INDEX FUND	C	1,239,198.	1,689,393.	1,286,789.
IPATH DOW JONES UBS COMMODITY	C	255,226.	255,226.	280,896.
ISHARES MSCI EMERGING MKTS ETF	C	199,265.	199,265.	239,022.
MIDCAP SPDR TRUST SERIES I ETF	C	752,768.	752,768.	988,838.
TOTALS		2,446,457.	2,896,652.	2,795,545.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND RECEIPTS NOT ON YEAR-END STATEMENT	300.

TOTAL	300.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

VIRGINIA B ILLICK

ADDRESS:

550 E. ALAMEDA ST
SANTA FE, NM 87501-2231

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

KATHRYN B HENDRICKSON

ADDRESS:

180 EDMONT RD
MAYSVILLE, KY 41056-9180

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

DOROTHY W BROWNING

ADDRESS:

641 W. LIONSHEAD CIR. #222
VAIL, CO 81657-5227

TITLE:

TRUSTEE/SEC/TREAS

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:

JANET L HOUSTON

ADDRESS:

537 E PETE ROSE WAY, STE 400
CINCINNATI, OH 45202-3578

TITLE:

TRUSTEE/PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

JAMES McNEAL

ADDRESS:

6229 CEDAR BLUFF CT
CINCINNATI, OH 45233

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

RECIPIENT NAME:
ST. PATRICK'S SCHOOL
FOUNDATION
ADDRESS:
318 LIMESTONE
MAYSVILLE, KY 41056
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ANNUAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EDUCATIONAL
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
ST. LOUIS ZOOLOGICAL PARK
ADDRESS:
FOREST PARK
ST. LOUIS, MO 63110
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
3 YR PLEDGE/GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 260,000.

RECIPIENT NAME:
HOLY TRINITY ANGLICAN CHURCH
ADDRESS:
1016 SOUTH ELM AVE.
WEBSTER GROVES, MO 63119
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
RELIGIOUS
AMOUNT OF GRANT PAID 35,000.

RECIPIENT NAME:
CENTRAL INSTITUTE OF THE DEAF
ADDRESS:
818 SOUTH EUCLID AVE
ST. LOUIS, MO 63110
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 65,000.

RECIPIENT NAME:
OPERA THEATRE OF ST LOUIS
ADDRESS:
P.O. BOX 191910
ST. LOUIS, MO 63119
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
MISSOURI BOTANICAL GARDEN
ADDRESS:
P.O. BOX 299
ST. LOUIS, MO 63166-0299
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
SHELDON ARTS FOUNDATION
ADDRESS:
3648 WASHINGTON BLVD.
ST. LOUIS, MO 63108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PLEDGE
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
PHILLIPS EXETER ACADEMY
ADDRESS:
20 MAIN ST
EXETER, NH 03833
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EDUCATIONAL
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SANTA FE CONCERT ASSOCIATION
ADDRESS:
321 W. SAN FRAN. ST, STE G
SANTA FE, NM 87501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
WEBSTER UNIVERSITY
ADDRESS:
470 EAST LOCKWOOD
ST. LOUIS, MO 63119
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL/PLEDGE
FOUNDATION STATUS OF RECIPIENT:
EDUCATIONAL
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
LYDIA'S HOUSE
ADDRESS:
P.O. BOX 2722
ST. LOUIS, MO 63116-0722
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
MAGIC HOUSE
ADDRESS:
516 SOUTH KIRKWOOD ROAD
ST. LOUIS, MO 63122
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PLEDGE
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
KENTUCKY GATEWAY MUSEUM CENTER
ADDRESS:
215 SUTTON STREET
MAYSVILLE, KY 41056
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
TOM BROWNING BOYS & GIRLS CLUB
ADDRESS:
241 E MAPLE LEAF RD
MAYSVILLE, KY 41056
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
HOSPICE OF HOPE
ADDRESS:
909 KENTON STATION DR.
MAYSVILLE, KY 41056
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
MEDICAL
AMOUNT OF GRANT PAID 52,000.

TOTAL GRANTS PAID: 643,000.
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