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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

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

Name of foundation
JOHN W MCKEE EDUCATIONAL TRUST 50255290

A Employer identification number
23-7058723

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 3168

B Telephone number (see page 10 of the instructions)
(503) 275-4327

City or town, state, and ZIP code
PORTLAND, OR 97208

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 ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 942,893

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 page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	10,627	10,627		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	9,038			
	b	Gross sales price for all assets on line 6a 136,841				
	7	Capital gain net income (from Part IV, line 2)		9,038		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	289	289		
	12	**Total.** Add lines 1 through 11	19,954	19,954		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	8,184	7,366		818
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	466	0	0	466
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	635	150		0
	19	Depreciation (attach schedule) and depletion	38	38		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	40			40
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,863	7,554	0	2,824
	25	Contributions, gifts, grants paid	24,585			24,585
	26	**Total expenses and disbursements.** Add lines 24 and 25	35,448	7,554	0	27,409
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-15,494			
	b	**Net investment income** (if negative, enter -0-)		12,400		
	c	**Adjusted net income** (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat No 11289X Form **990-PF** (2011)

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	104	78	78
	2	Savings and temporary cash investments	10,024	3,065	3,065
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 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)	267,576	249,968	265,841
	c	Investments—corporate bonds (attach schedule)	121,548	130,597	126,219
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	57	57	547,690
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	399,309	383,765	942,893
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	
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	399,309	383,765	
	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 page 17 of the instructions)	399,309	383,765	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	399,309	383,765	

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	399,309
2	Enter amount from Part I, line 27a	2	-15,494
3	Other increases not included in line 2 (itemize) ▶	3	293
4	Add lines 1, 2, and 3	4	384,108
5	Decreases not included in line 2 (itemize) ▶	5	343
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	383,765

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	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	9,038
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	4,079	533,264	0 007649
2009	16,897	552,768	0 030568
2008	17,533	541,166	0 032399
2007	16,626	539,459	0 03082
2006	11,181	483,593	0 023121

2	**Total** of line 1, column (d).	2	0 124557
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 024911
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	512,649
5	Multiply line 4 by line 3.	5	12,771
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	124
7	Add lines 5 and 6.	7	12,895
8	Enter qualifying distributions from Part XII, line 4.	8	27,409

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	124
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	124
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	124
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	314		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	314
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
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	190
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 124	**Refunded** ▶		11	66

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		Line	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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK Telephone no ▶(503) 275-4327

Located at ▶555 SW OAK PORTLAND OR ZIP+4 ▶97204

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 |

		Line	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?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . | 1b | | No

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? . . . | 1c | | No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions) . . . | 2b | | No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* . . . | 3b | |

		Line	Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . ☐ Yes ☑ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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? . . . ☐ 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** 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**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
US BANK PO BOX 3168 PORTLAND,OR 97208	TRUSTEE 1	9,684		

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

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

Total number of other employees paid over $50,000. . . ▶ 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 (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	516,689
b	Average of monthly cash balances	1b	3,767
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	520,456
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	520,456
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	7,807
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	512,649
6	**Minimum investment return.** Enter 5% of line 5	6	25,632

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	25,632
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 124		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	124
3	Distributable amount before adjustments Subtract line 2c from line 1	3	25,508
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	25,508
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	25,508

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	27,409
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	27,409
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	124
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	27,285

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					25,508
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.				24,509	
b Total for prior years 2009 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006.	0				
b From 2007.	0				
c From 2008.	0				
d From 2009.	0				
e From 2010.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 27,409					
a Applied to 2010, but not more than line 2a				24,509	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2011 distributable amount.					2,900
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2011		0			0
(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		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 page 27 of the instructions . . .			0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					22,608
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)		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. . . .	0				
b Excess from 2008. . . .	0				
c Excess from 2009. . . .	0				
d Excess from 2010. . . .	0				
e Excess from 2011. . . .	0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(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 organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

O'TOOLE LAW FIRM ATTN MCKEE
209 N MAIN
PLENTY WOOD, MT 59254
(406) 765-1630

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

OBTAIN OFFICIAL APPLICATION FROM ABOVE ADDRESS

c Any submission deadlines

MUST BE SUBMITTED BY 7-15 OF EACH YEAR FOR THE FOLLOWING SCHOOL YEAR

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

LIMITED TO UNDERGRADUATES WHO RESIDE IN SHERIDAN, ROOSEVELT, OR DANIELS COUNTY, MT

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*				
See Additional Data Table				
Total . . . . ▶ **3a**				24,585
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	10,627	
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	9,038	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ROYALTY INCOME			14	289	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				19,954	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 19,954

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2012-04-27 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

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

Additional Data

Software ID:
Software Version:
EIN: 23-7058723
Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ENRON CORP			2011-01-21
70 ALLSTATE CORP			2011-01-27
5 AMGEN INC COMMON STOCK		2005-03-01	2011-01-27
6 APPLE INC		2005-01-26	2011-01-27
26 IPATH DOW JONES UBS COMMODITY		2007-07-31	2011-01-27
100 BRISTOL-MYERS SQUIBB CO		2010-11-04	2011-01-27
40 COACH INC		2009-12-04	2011-01-27
45 COMCAST CORP CL A		2007-02-02	2011-01-27
50 CONOCOPHILLIPS		2004-05-26	2011-01-27
22 EXXON MOBIL CORP		1997-08-18	2011-01-27
32 MEDTRONIC INC COMMON STOCK		2000-03-27	2011-01-27
47 MICROSOFT CORP		1997-11-18	2011-01-27
120 SCHWAB CHARLES CORP			2011-01-27
65 STATE STR CORP			2011-01-27
10 AMGEN INC COMMON STOCK		2007-08-21	2011-03-07
4 APPLE INC		2005-01-26	2011-03-07
61 IPATH DOW JONES UBS COMMODITY		2007-07-31	2011-03-07
20 BERKSHIRE HATHAWAY INC CL B		2010-02-24	2011-03-07
10 BEST BUY CO INC		2010-11-04	2011-03-07
40 BEST BUY CO INC		2010-02-10	2011-03-07
8 CLIFFS NATURAL RESOURCES INC		2010-12-21	2011-03-07
20 CONOCOPHILLIPS		2004-11-01	2011-03-07
16 ECOLAB INC		2002-06-11	2011-03-07
217 316 FIDELITY ADV DIVERSIFIED INTL CL A		2005-03-01	2011-03-07
137 344 NUVEEN REAL ESTATE SECS FD CL Y		2003-04-14	2011-03-07
2 GOOGLE INC CL A		2008-11-04	2011-03-07
11 ILLINOIS TOOL WORKS		2006-08-16	2011-03-07
30 ISHARES S&P PREF STK INDX FD		2010-10-21	2011-03-07
12 JOHNSON & JOHNSON		2001-03-01	2011-03-07
10 MEDTRONIC INC COMMON STOCK		2005-03-01	2011-03-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
25 PFIZER INC COMMON STOCK		1999-07-29	2011-03-07
28 PROCTER & GAMBLE CO		2002-03-19	2011-03-07
4 3M CO		2002-12-18	2011-03-07
14 VERIZON COMMUNICATIONS		2001-03-01	2011-03-07
1579 415 FIDELITY ADV DIVERSIFIED INTL CL A			2011-04-12
114 985 AMERICAN CENTY INTL BOND FD INSTL		2010-11-22	2011-04-14
10 APACHE CORP		2004-07-06	2011-04-14
40 IPATH DOW JONES UBS COMMODITY		2007-07-31	2011-04-14
15 EXXON MOBIL CORP		1997-08-18	2011-04-14
40 GENERAL ELEC CO		1997-11-18	2011-04-14
25 INTEL CORP		1997-07-16	2011-04-14
43 ISHARES S&P PREF STK INDX FD		2010-10-21	2011-04-14
4 JOHNSON & JOHNSON		2001-03-01	2011-04-14
18 MICROSOFT CORP		1997-11-18	2011-04-14
18 THE MOSAIC CO		2010-12-21	2011-04-14
24 ORACLE CORPORATION		2006-12-05	2011-04-14
37 PEPSICO INC		2001-09-05	2011-04-14
16 PFIZER INC COMMON STOCK		1999-10-04	2011-04-14
2 PRAXAIR INC		2003-12-22	2011-04-14
7 PROCTER & GAMBLE CO		2002-03-19	2011-04-14
30 TARGET CORPORATION		2001-09-19	2011-04-14
10 3M CO		2002-12-18	2011-04-14
9 UNITED TECHNOLOGIES CORP		2004-01-05	2011-04-14
48 WELLS FARGO & CO NEW		2002-04-09	2011-04-14
137 997 AMERICAN CENTY INTL BOND FD INSTL		2010-11-22	2011-05-03
30 AMERICAN ELECTRIC POWER CO INC		2010-11-04	2011-05-03
2 JOHNSON & JOHNSON		2001-03-01	2011-05-03
10 MEDTRONIC INC COMMON STOCK		2006-07-20	2011-05-03
117 18 NUVEEN REAL ESTATE SECURIT CL I		2003-04-14	2011-05-03
24 ORACLE CORPORATION		2006-12-05	2011-05-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
10 PEPSICO INC		2001-09-05	2011-05-03
3 PRAXAIR INC		2003-12-22	2011-05-03
14 PROCTER & GAMBLE CO		2002-03-19	2011-05-03
19 QUALCOMM INC		2001-12-14	2011-05-03
8 UNITED TECHNOLOGIES CORP		2004-01-05	2011-05-03
13 VERIZON COMMUNICATIONS		2004-02-26	2011-05-03
12 WELLS FARGO & CO NEW		2002-04-09	2011-05-03
19 ECOLAB INC		2002-06-11	2011-05-18
31 ISHARES S&P PREF STK INDX FD		2010-10-21	2011-05-18
10 JOHNSON & JOHNSON		2001-03-01	2011-05-18
3 PEPSICO INC		2001-09-05	2011-05-18
20 WELLS FARGO & CO NEW		2002-11-08	2011-05-18
5 CITIGROUP INC		2010-12-21	2011-05-25
ROYAL DUTCH PETE NY REG N GLDR 1 25			2011-07-01
59 CITIGROUP INC			2011-07-27
10 MC DONALD'S CORP		2009-01-21	2011-07-27
1 PROCTER & GAMBLE CO		2002-03-19	2011-07-27
42 SUNTRUST BKS INC		2011-04-14	2011-08-05
110 BANK OF AMERICA CORP		2010-09-03	2011-08-08
15 CITIGROUP INC		2011-05-18	2011-08-08
11 IPATH DOW JONES UBS COMMODITY		2007-07-31	2011-08-11
4 EATON CORP		2011-04-14	2011-08-11
5 MEDTRONIC INC COMMON STOCK		2007-01-24	2011-08-11
107 ON SEMICONDUCTOR CORPORATION		2011-01-27	2011-08-11
18 WHITING PETROLEUM CORP		2011-03-07	2011-08-11
1127 142 PIMCO TOTAL RETURN FUND INST		2010-11-22	2011-08-12
20 HEWLETT PACKARD CO		2010-01-26	2011-08-19
5 APPLE INC		2008-09-29	2011-09-19
M B N A CORP			2011-09-28
25 B M C SOFTWARE INC		2011-01-27	2011-10-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
64 BRUNSWICK CORP		2010-12-21	2011-11-10
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
252			252
2,224		3,885	-1,661
282		311	-29
2,063		215	1,848
1,259		1,341	-82
2,632		2,683	-51
2,152		1,462	690
1,064		1,292	-228
3,477		1,840	1,637
1,757		655	1,102
1,215		1,772	-557
1,342		795	547
2,147		2,224	-77
3,074		2,635	439
518		494	24
1,410		143	1,267
3,106		3,146	-40
1,713		1,588	125
319		437	-118
1,278		1,429	-151
756		635	121
1,585		845	740
760		367	393
3,620		4,186	-566
2,592		1,882	710
1,178		736	442
600		494	106
1,180		1,185	-5
725		592	133
389		522	-133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
486		864	-378
1,722		1,242	480
369		242	127
504		614	-110
26,202		30,814	-4,612
1,645		1,667	-22
1,222		448	774
2,051		2,063	-12
1,239		447	792
788		946	-158
486		536	-50
1,692		1,698	-6
239		197	42
453		304	149
1,365		1,235	130
805		452	353
2,467		1,767	700
326		608	-282
202		76	126
442		310	132
1,492		858	634
921		605	316
749		427	322
1,450		1,186	264
2,037		2,001	36
1,108		1,129	-21
132		99	33
423		481	-58
2,364		1,606	758
870		452	418

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
692		478	214
315		114	201
916		621	295
1,077		527	550
718		380	338
491		445	46
351		296	55
996		435	561
1,241		1,224	17
664		493	171
213		143	70
575		458	117
20		24	-4
39			39
2,270		2,608	-338
875		576	299
63		44	19
916		1,197	-281
818		1,484	-666
419		620	-201
518		567	-49
160		208	-48
153		266	-113
799		1,222	-423
865		1,217	-352
12,477		13,030	-553
469		1,002	-533
2,048		549	1,499
8			8
914		1,208	-294

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,094		1,226	-132
			15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			252
			-1,661
			-29
			1,848
			-82
			-51
			690
			-228
			1,637
			1,102
			-557
			547
			-77
			439
			24
			1,267
			-40
			125
			-118
			-151
			121
			740
			393
			-566
			710
			442
			106
			-5
			133
			-133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-378
			480
			127
			-110
			-4,612
			-22
			774
			-12
			792
			-158
			-50
			-6
			42
			149
			130
			353
			700
			-282
			126
			132
			634
			316
			322
			264
			36
			-21
			33
			-58
			758
			418

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			214
			201
			295
			550
			338
			46
			55
			561
			17
			171
			70
			117
			-4
			39
			-338
			299
			19
			-281
			-666
			-201
			-49
			-48
			-113
			-423
			-352
			-553
			-533
			1,499
			8
			-294

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-132

Form 990PF Part XV Line 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				
TERRANCE BJORGEN C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
CAITLIN NYBY C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
RICKY DARVIS C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
BRITTNEY HARMON C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
HANNAH LANDERAAEN C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
EMILY MARTIN C/O O'TOOLE & O'TOOLE ATTNY 509 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
LINDSEY NELSON C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
MICHAEL O'TOOLE C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
MEGAN SHOAL C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
JACKSON BOLSTAD C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	445
CHANTZ BUXBAUM C/O O'TOOLE & O'TOOLE ATTNY 209 N MAIN PLENTYWOOD,MT 59254	NONE	PUBLIC	SCHOLARSHIP	895
AMY JOHNSON CONCORDIA COLLEGE901 - 8TH ST S MOORHEAD,MN 56562	NONE	PUBLIC	SCHOLARSHIP	1,245
JENNA BOLSTAD BLACK HILLS STATE1200 UNIVERSITY ST SPEARFISH,SD 57799	NONE	PUBLIC	SCHOLARSHIP	795
BROOKE DOMONOSKE MINOT STATE UNIVERSITY1200 UNIVERSITY ST SPEARFISH,SD 57799	NONE	PUBLIC	SCHOLARSHIP	1,245
EMILY HENDRICKSON MONTANA TECH1300 W PARK BUTTE,MT 59701	NONE	PUBLIC	SCHOLARSHIP	895
PAGE FOSSUM MONTANA STATE UNIVERSITYPO BOX 172190 BOZEMAN,MT 59717	NONE	PUBLIC	SCHOLARSHIP	1,245
ALYSSA HEPPNER MONTANA STATE UNIVERSITY 1500 UNIVERSITY DRIVE BILLINGS,MT 59101	NONE	PUBLIC	SCHOLARSHIP	1,245
KIRSTEN TRYAN MONTANA STATE UNIVERSITYPO BOX 172190 BOZEMAN,MT 59717	NONE	PUBLIC	SCHOLARSHIP	1,245
MORGAN LANDERAAEN ROCKY MOUNTAIN COLLEGE1511 POLY DRIVE BILLINGS,MT 59102	NONE	PUBLIC	SCHOLARSHIP	350
ZACH MCCOY DICKINSON STATE UNIVERSITY 291 CAMPUS DRIVE DICKINSON,ND 58601	NONE	PUBLIC	SCHOLARSHIP	1,245
MARISSA OLSON UNIVERSITY OF MONTANA32 CAMPUS DRIVE MISSOULA,MT 59812	NONE	PUBLIC	SCHOLARSHIP	1,245
RYAN DANIELSON MONTANA STATE UNIVERSITY 1500 UNIVERSITY DR BILLINGS,MT 59101	NONE	PUBLIC	SCHOLARSHIP	350
ALLISON STADSTAD MONTANA STATE UNIVERSITYPO BOX 172190 BOZEMAN,MT 59717	NONE	PUBLIC	SCHOLARSHIP	1,245
DANIELLE STATES UNIVERSITY OF MONTANA32 CAMPUS DRIVE MISSOULA,MT 59812	NONE	PUBLIC	SCHOLARSHIP	350
LAUREN STRAND WILLISTON STATE COLLEGE1410 UNIVERSITY AVE WILLISTON,ND 58802	NONE	PUBLIC	SCHOLARSHIP	1,245
TAYLOR PLANTE MONTANA STATE UNIVERSITYPO BOX 172190 BOZEMAN,MT 59717	NONE	PUBLIC	SCHOLARSHIP	350
TESSA WAGNER MINOT STATE UNIVERSITY1200 UNIVERSITY ST SPEARFISH,SD 57799	NONE	PUBLIC	SCHOLARSHIP	895
Total . . . . ▶ 3a				24,585

TY 2011 Accounting Fees Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2011 Investments Corporate Bonds Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BARCLAYS BANK PLC 5.450	20,278	20,432
DEUTSCHE BK OND 5.375 10/12/12	20,509	20,403
AMERICAN CENTY INTL BOND FD	9,083	8,939
PIMCO TOTAL RETURN FUND	54,979	51,698
DRIEHAUS ACTIVE INCOME	3,239	2,874
ISHARES BARCLAYS TIP BOND	3,988	4,318
ISHARES IBOXX HY CORP BOND	4,417	4,293
ISHARES JP MORGAN EM BOND FD	4,384	4,500
ISHARES S&P PREF STK INDX	9,720	8,762

TY 2011 Investments Corporate Stock Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290
EIN: 23-7058723

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	1,330	1,406
ALLSTATE CORP		
AMGEN INC		
APACHE CORP	1,567	3,170
APPLE INC	907	6,075
BANK OF AMERICA		
CISCO SYS	1,892	1,446
COMCAST CORP		
CONOCOPHILLIPS		
ECOLAB INC	921	2,312
EXELON CORPORATION	2,824	2,385
EXXON MOBIL CORP	2,025	5,764
GENERAL ELEC	4,496	3,116
GOOGLE INC	1,444	2,584
ILLINOIS TOOL WKS	2,568	2,756
INTEL CORP	3,945	4,244
JP MORGAN CHASE & CO	4,550	3,658
JOHNSON & JOHNSON	2,329	3,082
MEDTRONIC INC		
MICROSOFT CORP	1,940	2,726
ORACLE CORPORATION	2,346	3,386
PEPSICO INC	2,526	3,317
PFIZER INC	5,495	3,657
PRAXAIR INC	1,123	3,207
PROCTER & GAMBLE CO	2,763	3,335
QUALCOMM INC	1,237	3,337
STATE STR CORP		
TARGET CORPORATION	1,001	1,793
UNITED PARCEL SERVICE INC	2,181	2,928
UNITED TECHNOLOGIES	2,215	3,508
VERIZON COMMUNICATIONS	2,793	3,129
WAL MART STORES	1,947	2,331
WELLS FARGO & CO	2,300	2,480
3M CO	1,962	2,125
SCHLUMBERGER LTD	2,596	3,416
FIDELITY ADV DIVERSIFIED INTL		
NUVEEN REAL ESTATE	9,883	12,264
NUVEEN SMALL CAP SELECT	19,500	23,420
ISHARES MSCI EMERGING MKTS	16,931	15,480
GOLDMAN SACHS	2,695	1,537
SCHWAB CHARLES CORP		
MASTERCARD INC	1,369	2,237
MCDONALDS	1,660	3,010
COACH INC	1,200	1,343
AMERICAN ELECTRIC POWER CO INC		
BERKSHIRE HATHAWAY INC CLB		
BEST BUY CO INC		
BRISTOL MYERS SQUIBB CO	1,598	1,973
BRUNCWICK CORP		
CITIGROUP INC	1,612	1,026
CLIFFS NATURAL RESOURCES INC	953	748
DISNEY WALT CO	1,475	1,875
FORD MOTOR CO	1,223	775
FREEPORT MCMORAN COPPER GOLD	1,250	1,251
GENERAL MILLS INC	1,733	2,020
HEWLETT PACKARD CO		
STARBUCKS CORP	1,650	2,761
THE MOSAIC CO		
WINDSTREAM CORP	1,328	1,174
IPATH DOW JONES UBS COMMODITY	12,011	11,067
ISHARES S&P PREF STK INDX FD		
LAUDUS INTL MARKETMASTERS FD	21,253	18,726
MIDCAP SPDR TRUST SERIES I	33,847	31,419
CHEVRON CORPORATION	1,245	1,277
DOLLAR TREE	1,213	1,496
EMC CORPORATION	1,286	1,012
EXPRESS SCRIPTS	1,420	1,162
MCKESSON CORPORATION	1,180	1,169
NATIONAL OILWELL VARCO	1,278	1,224
OCCIDENTAL PETROLEUM CORP	1,242	1,031
PGE CORP	1,254	1,113
PRUDENTIAL FINANCIAL	1,210	1,002
THERMO FISHER SCIENTIFIC	1,202	989
UNITED HEALTH GROUP INC	1,174	1,368
HIGHLAND LONG SHORT EQUITY Z	3,183	3,109
SCOUT INTERNATIONAL FUND	22,180	18,442
SPDR DJ WILSHIRE INTERNATIONAL	9,281	7,640
TFS MARKET NEUTRAL FUND	3,226	3,028

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TY 2011 Legal Fees Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NON-ALLOCABLE LEGAL FEES	466			466

TY 2011 Other Decreases Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Description	Amount
RECEIVED VS REPORTED SECURITIES	343

TY 2011 Other Expenses Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYALTY EXPENSE	40	0		40

TY 2011 Other Income Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	289	289	

TY 2011 Other Increases Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Description	Amount
RECEIVED VS REPORTED PRIOR YR	290
ADJ FOR ROUNDING	3

TY 2011 Taxes Schedule

Name: JOHN W MCKEE EDUCATIONAL TRUST 50255290

EIN: 23-7058723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	171	0		0
FEDERAL ESTIMATES - PRINCIPAL	314	0		0
FOREIGN TAXES ON QUALIFIED FOR	136	136		0
FOREIGN TAXES ON NONQUALIFIED	14	14		0