Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

ENVELOPE POSTMARK DATE MAY 15 2012

Name of foundation: ROBERT F. LANGE FOUNDATION

A Employer identification number: 23-7241511

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 3170, DEPT. 715

Room/suite:

B Telephone number: (808) 694-4540

City or town, state, and ZIP code: HONOLULU, HI 96802-3170

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,004,800.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	34.	34.		STATEMENT 1
	4	Dividends and interest from securities	195,602.	195,602.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	595,001.			
	b	Gross sales price for all assets on line 6a 5,028,636.				
	7	Capital gain net income (from Part IV, line 2)		595,001.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	790,637.	790,637.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	46,353.	23,176.		23,177.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	3,000.	900.		2,100.
	c	Other professional fees STMT 4	110,538.	110,538.		0.
	17	Interest				
	18	Taxes STMT 5	12,255.	2,992.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	5.	0.		5.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	172,151.	137,606.		25,282.
	25	Contributions, gifts, grants paid	430,000.			430,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	602,151.	137,606.		455,282.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	188,486.			
	b	**Net investment income** (if negative, enter -0-)		653,031.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	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			
	2 Savings and temporary cash investments	200,429.	209,646.	209,646.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	6,841,872.	7,021,141.	7,795,154.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	7,042,301.	7,230,787.	8,004,800.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,042,301.	7,230,787.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	7,042,301.	7,230,787.	
	31 **Total liabilities and net assets/fund balances**	7,042,301.	7,230,787.	

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	7,042,301.
2	Enter amount from Part I, line 27a	2	188,486.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,230,787.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,230,787.

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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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	5,028,636.		4,433,635.	595,001.

	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				
b				
c				
d				
e				595,001.

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 } 2 595,001.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	417,105.	7,993,933.	.052178
2009	421,053.	7,306,296.	.057629
2008	525,177.	9,116,448.	.057608
2007	534,325.	10,402,628.	.051364
2006	502,273.	9,711,627.	.051719

2	**Total** of line 1, column (d)	2	.270498
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	.054100
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,347,735.
5	Multiply line 4 by line 3	5	451,612.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,530.
7	Add lines 5 and 6	7	458,142.
8	Enter qualifying distributions from Part XII, line 4	8	455,282.

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.

CONTINUATION FOR 990-PF, PART IV

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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	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	LITIGATION PROCEEDS - CENDANT	P	VARIOUS	02/25/11
d	LITIGATION PROCEEDS - LERNOUT & HAUSPIE	P	VARIOUS	02/25/11
e	LITIGATION PROCEEDS - ENRON	P	VARIOUS	03/29/11
f	LITIGATION PROCEEDS - BROADCOM CORP	P	VARIOUS	06/28/11
g	LITIGATION PROCEEDS - QWEST COMMUNICATIONS	P	VARIOUS	11/21/11
h				
i				
j				
k				
l				
m				
n				
o				

	(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	2,886,191.		2,898,382.	-12,191.
b	2,141,018.		1,535,203.	605,815.
c	212.			212.
d	30.			30.
e	460.			460.
f	717.		50.	667.
g	8.			8.
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-12,191.
b				605,815.
c				212.
d				30.
e				460.
f				667.
g				8.
h				
i				
j				
k				
l				
m				
n				
o				

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 } 2 595,001.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3 N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	13,061.
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	13,061.
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	13,061.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	9,960.		
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	9,960.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	3,101.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ HI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BANK OF HAWAII Telephone no. ▶ (808) 694-4540

Located at ▶ 111 SO. KING ST., HONOLULU, HI ZIP+4 ▶ 96813

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 N/A

		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		X
	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

		Line	Yes	No
	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? ☐ 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 instructions)?	1b		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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** No: X

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.

(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 8		46,353.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	8,232,317.
b	Average of monthly cash balances			1b	242,541.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	8,474,858.
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	8,474,858.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	127,123.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	8,347,735.
6	**Minimum investment return.** Enter 5% of line 5			6	417,387.

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	417,387.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	13,061.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	13,061.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	404,326.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	404,326.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	404,326.

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	455,282.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	455,282.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	455,282.

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.

Form **990-PF** (2011)

123571
12-02-11

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				404,326.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			79,204.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 455,282.				
a Applied to 2010, but not more than line 2a			79,204.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				376,078.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				28,248.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☒ 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 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*				
CHILD AND FAMILY SERVICE 91-1841 FORT WEAVER ROAD EWA BEACH, HI 96706-1909			HEALTHY START PROGRAM	215,000.
HONOLULU ACADEMY OF ARTS 900 SOUTH BERETANIA ST. HONOLULU, HI 96814-1495			JPNSE COLLECTION CONSERVATION, DATABASE, NET ACCESS	215,000.
Total			▶ 3a	430,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	34.	
4 Dividends and interest from securities			14	195,602.	
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	595,001.	
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.		790,637.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 790,637.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

▶ 5-11-2012 ▶ Secretary

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAY YAMAUCHI		MAY 10 2012		P00529803
Firm's name ▶ BANK OF HAWAII			Firm's EIN ▶ 99-0033900	
Firm's address ▶ P.O. BOX 3170, DEPT. 715 HONOLULU, HI 96802-3170			Phone no. 808-694-4478	

Form 990-PF (2011)

123622
12-02-11

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DREYFUS CASH MANAGEMENT	11.
PACIFIC CAPITAL CASH ASSETS TRUST	23.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	34.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF HAWAII # M27417	195,602.	0.	195,602.
TOTAL TO FM 990-PF, PART I, LN 4	195,602.	0.	195,602.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	3,000.	900.		2,100.
TO FORM 990-PF, PG 1, LN 16B	3,000.	900.		2,100.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	110,538.	110,538.		0.
TO FORM 990-PF, PG 1, LN 16C	110,538.	110,538.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,992.	2,992.		0.
FEDERAL EXCISE TAX - 2010 990-PF EXTENSION	5,000.	0.		0.
FEDERAL EXCISE TAX - 2011 QTR 3 ESTIMATED TAX	2,000.	0.		0.
FEDERAL EXCISE TAX - 2011 QTR 4 ESTIMATED TAX	2,263.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,255.	2,992.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT	5.	0.		5.
TO FORM 990-PF, PG 1, LN 23	5.	0.		5.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ASSET DETAIL STATEMENT 1 ATTACHED	COST	7,021,141.	7,795,154.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,021,141.	7,795,154.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RUEDI F. THOENI P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
MARILYNN MATSUMOTO P.O. BOX 3170 HONOLULU, HI 96802-3170	TREAS/SEC/DIRECTOR 1.00	0.	0.	0.
DAVID FRANKLIN P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
PATTI LYONS P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
MARY F. WILLIAMSON P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
BANK OF HAWAII P.O. BOX 3170 HONOLULU, HI 96802-3170	FISCAL AGENT 1.00	46,353.	0.	0.
JOHN LOCKWOOD P.O. BOX 3170 HONOLULU, HI 96802-3170	PRES/DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		46,353.	0.	0.

Robert F Lange Foundation 23-7241511
Attachment to Form 990-PF
Asset Detail
For the Year Ended 12/31/11

Description	Units	Book Value	Market Value
002824100 ABBOTT LABORATORIES	1,060 000	55,374 51	59,604.00
00817Y108 AETNA INC NEW	1,490 000	58,720 01	62,863 00
008281AL1 AFRICAN DEVELOPMENT BANK SUB NOTES 6 875% 10/15/2015	30,000 000	35,079 30	34,955 00
015351109 ALEXION PHARMACEUTICALS INC	600 000	39,354 66	42,900 00
018490102 ALLERGAN INC	475.000	39,444 77	41,677 00
023135106 AMAZON COM INC	138 000	20,978.65	23,888 00
025816109 AMERICAN EXPRESS CO	925 000	46,161 20	43,632 00
025816AQ2 AMERICAN EXPRESS CO SR UNSECURED 4 875% 07/15/2013	30,000 000	31,658 40	31,372 00
029912201 AMERICAN TOWER CORP CL A	600.000	20,331.75	36,006 00
037833100 APPLE INC	183 000	6,836 27	74,115 00
039483102 ARCHER-DANIELS MIDLAND CO	2,000 000	55,695 00	57,200 00
045167AU7 ASIAN DEVEL BANK SR UNSECURED 6 22% 08/15/2027-2012	10,000 000	13,300 00	13,660 00
04621X108 ASSURANT INC	1,600 000	59,280 00	65,696 00
054536107 AXA SP ADR	325 000	11,391 25	4,238 00
055262505 BASF SE SP ADR	625 000	33,281 00	43,723 00
05565QBF4 BP CAPITAL MARKETS PLC SR UNSECURED 5 25% 11/07/2013	20,000 000	19,987 00	21,451 00
055921100 BMC SOFTWARE INC	1,300 000	59,318 74	42,614 00
056752108 BAIDU INC ADR	84 000	9,180 07	9,783 00
06050TKN1 BANK OF AMERICA NA SUB NOTES 5 3% 03/15/2017	35,000 000	34,847 93	31,567 00
067901108 BARRICK GOLD CORP	1,135 000	57,896 12	51,359 00
071813109 BAXTER INTL INC	1,220 000	71,473 94	60,366 00
084664BD2 BERKSHIRE HATHAWAY FIN COMPANY GUARNT 4 6% 05/15/2013	20,000 000	21,553 80	21,037 00
084670AV0 BERKSHIRE HATHAWAY INC SR UNSECURED 3 2% 02/11/2015	45,000 000	45,995.40	47,707 00
08658EAA5 BEST FOODS NOTES MTN SER F 6 625% 04/15/2028	50,000 000	60,060 00	67,291 00
088606108 BHP BILLITON LTD SP ADR	1,325 000	66,755 25	93,585 00
09247X101 BLACKROCK INC	240 000	47,785.73	42,778 00
097023105 BOEING CO	475 000	30,812.20	34,841 00
110448107 BRITISH AMERICAN TOB-SP ADR	500 000	35,464 30	47,440 00
112585104 BROOKFIELD ASSET MANAGEMENT INC CL A	375 000	11,170 20	10,305 00
126650100 CVS/CAREMARK CORP	1,450 000	53,260 77	59,131 00
136069101 CANADIAN IMPERIAL BANK OF COMMERCE	800 000	60,154 80	57,896 00
136375102 CANADIAN NATIONAL RAILWAY	750 000	39,682 00	58,920 00
136385101 CANADIAN NATURAL RESOURCES	500 000	15,206.00	18,685 00
13645T100 CANADIAN PACIFIC RAILWAY LTD	725 000	44,257 11	49,061 00
14040H105 CAPITAL ONE FINANCIAL CORP	2,700 000	100,787 42	114,183 00
14912L4C2 CATERPILLAR FINANCIAL SERVICES NOTES 6 2% 09/30/2013	25,000 000	24,973 25	27,253 00
167486HM4 CHICAGO IL BUILD AMERICA BONDS TAXABLE C 6 207% 01/01/2036	35,000 000	35,838 25	36,113 00
17275R102 CISCO SYSTEMS	1,100 000	18,488 59	19,888.00
172967424 CITIGROUP INC	1,722 000	62,459.38	45,306 00
172967DY4 CITIGROUP INC SUB NOTES 5 5% 02/15/2017	25,000 000	24,904 75	25,189 00
189754104 COACH INC	175 000	9,213 72	10,682 00
191219BS2 COCA COLA ENTERPRISES INC NOTES 5% 08/15/2013	15,000 000	16,341 60	15,952 00
20030NAP6 COMCAST CORP COMPANY GUARNT 6 5% 01/15/2017	15,000 000	16,647 00	17,643 00
23636T100 DANONE SPONS ADR	600 000	9,316 00	7,566 00
25243Q205 DIAGEO PLC SP ADR	375 000	29,701 81	32,783 00
254687106 DISNEY WALT CO	625.000	10,992 87	23,438 00
25490A101 DIRECTV CL A	1,175 000	35,768 63	50,243 00
257469AJ5 DOMINION RESOURCES INC SR NOTES SER F PUTABLE 8/15 5 25% 08/01/2033	25,000 000	24,506 15	27,437 00
26138E109 DR PEPPER SNAPPLE GROUP	1,600 000	46,520 32	63,168 00
263534109 DU PONT E I DE NEMOURS & CO	475 000	18,407 48	21,746 00
26439RAH9 DUKE CAPITAL CORP SENIOR NOTES 8% 10/01/2019	10,000 000	11,697 00	12,584 00
268648102 EMC CORP	4,675 000	101,155 67	100,700 00
293570107 ENSIGN ENERGY SERVICES INC	600 000	10,186 72	9,546 00
29358Q109 ENSCO PLC SPON ADR	1,640 000	87,469 77	76,949 00
302182100 EXPRESS SCRIPTS	525 000	15,357 25	23,462 00
30231G102 EXXON MOBIL CORP	875 000	74,641 82	74,165 00
31288FB37 FEDERAL HOME LOAN MORTGAGE CORP POOL # C76358 5% 02/01/2033 OFV 144000	30,903 520	31,816 14	33,271 00
3128K82C9 FEDERAL HOME LOAN MORTAGE CORP POOL # A47971 5% 08/01/2035 OFV 94000	48,953 270	50,727 80	52,825 00
3128LXB25 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01857 5% 10/01/2033 OFV 77000	24,073 260	24,802 99	25,917 00
3128LXE97 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01960 5% 12/01/2035 OFV 37000	13,668 730	14,277 42	14,707 00
3128LXEK2 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01938 5 5% 09/01/2035 OFV 20000	6,228 440	6,654 69	6,780 00
3128M7DH6 FEDERAL HOME LOAN MTGE CORP POOL # G05204 6% 01/01/2036 OFV 65000	28,846 120	30,522 80	32,133 00
3128PQFE6 FEDERAL HOME LOAN MTGE CORP POOL # J11065 4 5% 10/01/2024 OFV 52000	35,257 820	36,613.04	37,940 00

Description	Units	Book Value	Market Value
312935MB2 FEDERAL HOME LOAN MTGE CORP POOL # A88454 4 5% 09/01/2039 OFV 21000	15,973 960	16,650 36	16,941 00
31297TXD0 FEDERAL HOME LOAN MTGE CORP POOL # A37876 5% 09/01/2035 OFV 44000	18,449 450	19,271 05	19,851 00
3136FHJZ9 FEDERAL NATIONAL MTGE ASSOC NOTES 4% 04/22/2019-2010	25,000 000	25,000.00	28,566 00
31371KXY2 FEDERAL NATIONAL MORTGAGE ASSN POOL # 254595 6% 01/01/2033 OFV 104000	8,365 880	8,833 84	9,326 00
31371MLB1 FEDERAL NATIONAL MORTGAGE ASSN POOL # 256022 5 5% 12/01/2035 OFV 71000	24,876 910	26,058.56	27,163 00
31398ABG6 FEDERAL NATIONAL MTGE ASSN NOTES 5 5% 05/10/2027-2017	10,000 000	9,950 00	11,554 00
31402QYZ8 FEDERAL NATIONAL MORTGAGE ASSN POOL #735228 5 5% 02/01/2035 OFV 101000	27,637.830	29,100 69	30,195 00
31402RJV2 FEDERAL NATIONAL MORTGAGE ASSN POOL # 735676 5% 07/01/2035 OFV 25000	8,064 890	8,276 61	8,722.00
31405QS82 FEDERAL NATIONAL MORTGAGE ASSN POOL # 796243 6% 11/01/2034 OFV 62000	9,270 520	9,789 09	10,302 00
31407CW37 FEDERAL NATIONAL MORTGAGE ASSN POOL # 826966 5 5% 06/01/2035 OFV 68000	22,374 210	23,395 02	24,431 00
31407L6S1 FEDERAL NATIONAL MTGE ASSOC POOL # 834381 6% 08/01/2035 OFV 101558	29,546 980	31,199 76	32,678.00
31407YC56 FEDERAL NATIONAL MORTGAGE ASSN POOL # 844392 6 5% 11/01/2035 OFV 59000	13,503 110	14,498 96	15,234 00
31410FYE9 FEDERAL NATIONAL MORTGAGE ASSN POOL # 888209 5.5% 05/01/2036 OFV 52000	18,813 020	19,594 92	20,542 00
31412MLE6 FEDERAL NATIONAL MTGE ASSN POOL # 929225 5 5% 03/01/2023 OFV 51000	19,259 320	20,499.15	21,067 00
31412U4V9 FEDERAL NATIONAL MTGE ASSOC POOL # 935636 4% 09/01/2024 OFV 24000	14,784 930	15,240 03	15,598 00
31416BN53 FEDERAL NATIONAL MTGE ASSOC POOL # 995112 5 5% 07/01/2036 OFV 45000	20,928 220	22,023 69	22,865 00
337932107 FIRSTENERGY CORP	1,500.000	52,736 36	66,450 00
361448AG8 GATX CORP NOTES 8 75% 05/15/2014	10,000 000	9,975 00	11,348 00
3620ARHT1 GOVT NATIONAL MTGE ASSOC POOL # 737442 4% 09/15/2040 OFV 40000	37,533 610	38,900 07	40,412 00
36296UZD5 GNMA MORTGAGE POOL CTFS POOL #701940 4 5% 06/15/2039 OFV 36000	31,587 900	32,772 45	34,714 00
365558105 GARDNER DENVER INC	785 000	59,540 05	60,492.00
369604103 GENERAL ELECTRIC CO	7,540 000	107,283 13	135,041 00
369604AY9 GENERAL ELECTRIC CO NOTES 5% 02/01/2013	30,000.000	30,947 70	31,263 00
36962G2P8 GENERAL ELECTRIC CAPITAL CORP SR UNSECURED 60365% 03/20/2014	15,000 000	14,182 20	14,503 00
37045V100 GENERAL MOTORS CO	825 000	20,357.82	16,723 00
373334FT3 GEORGIA POWER COMPANY SR UNSECURED 4 9% 09/15/2013	10,000 000	10,129 20	10,654.00
3735412H3 GEORGIA ST MUNI ELEC AUTH TAXABLE-SUB GEN RESOLUTION 4 43% 01/01/2022	25,000 000	25,000 00	25,302 00
375558103 GILEAD SCIENCES INC	250 000	9,974 93	10,233.00
38259P508 GOOGLE INC CL A	260 000	103,254 57	167,934 00
384802104 GRAINGER W W INC	440 000	68,420 66	82,364.00
406216101 HALLIBURTON CO	625 000	25,354 47	21,569 00
413875AJ4 HARRIS CORP SR UNSECURED 5% 10/01/2015	10,000 000	9,464 60	10,855.00
413875AK1 HARRIS CORP SR UNSECURED 5 95% 12/01/2017	20,000 000	20,626 30	23,304 00
423452101 HELMERICH & PAYNE INC	1,070 000	44,077 26	62,445 00
437076102 HOME DEPOT INC	1,050 000	37,672 14	44,142 00
438670VH1 HONOLULU HAWAII CITY & CNTY BUILD AMERICA BONDS 6 25% 09/01/2031-2019	10,000 000	10,000.00	11,010 00
438670WB3 HONOLULU HAWAII CITY & CNTY BUILD AMERICA BDS TAXABLE-SER A 3 424% 12/01/2017	10,000 000	10,000 00	10,641 00
458140100 INTEL CORP	825 000	18,475 99	20,006 00
459200101 INT'L BUSINESS MACHINES	717 000	90,690 09	131,842 00
464287804 ISHARES S&P SM CAP 600	10,531 000	499,991 75	719,267 00
46625H100 JP MORGAN CHASE & CO	3,080 000	102,109 79	102,410 00
478160104 JOHNSON & JOHNSON	475 000	31,392 65	31,151 00
478160AU8 JOHNSON & JOHNSON SR NOTES 5 15% 07/15/2018	25,000 000	24,886 75	30,185 00
482480100 KLA-TENCOR CORP	1,450 000	56,968 91	69,963 00
494550AK2 KINDER MORGAN ENERGY PARTNERS LP NOTES 7 125% 03/15/2012	10,000 000	10,271 40	10,114 00
50075N104 KRAFT FOODS INC A	875 000	30,600 94	32,690 00
518439AA2 ESTEE LAUDER COMPANIES INC NOTES 6% 01/15/2012	40,000 000	39,815 20	40,054 00
55616P104 MACY'S INC	2,300 000	67,949 59	74,014 00
56501R106 MANULIFE FINANCIAL CORP	375 000	11,132 50	3,983 00
56585A102 MARATHON PETROLEUM CORP	630 000	25,904 62	20,973 00
57636Q104 MASTERCARD INC CLASS A	117 000	40,531 15	43,620 00
577285Y86 MAUI CNTY HAWAII TAXABLE-SER A-RECOVERY ZONE ECONOMIC DEV BDS 4 559% 06/01/2022-2020	15,000 000	15,000 00	16,110 00
580135101 MCDONALDS CORP	1,025 000	84,079 31	102,838 00
587405AB7 MERCANTILE BANKSHARES CORP SUB NOTES SER B 4 625% 04/15/2013	40,000 000	41,168 40	41,682 00
58933Y105 MERCK & CO INC	550 000	20,179 50	20,735 00
59018YE72 MERRILL LYNCH & CO SR UNSECURED SER MTN FLT QTRLY 7097% 06/05/2012	25,000 000	25,000 00	24,523 00
59156R108 METLIFE INC INC	1,575 000	65,463 52	49,109 00
594918104 MICROSOFT CORP	2,550 000	68,824 38	66,198 00
61166W101 MONSANTO CO	275 000	20,231 23	19,269 00
62889KAC5 NCUA FUARANTEED NOTES US GOVT GUARANTEED 2 35% 06/12/2017	25,000 000	25,868 75	25,845 00
631103108 NASDAQ OMX GROUP INC	1,580 000	39,361 12	38,726 00
637432LR4 NATIONAL RURAL UTILITIES COLLATERAL TRUST 10 375% 11/01/2018	10,000 000	9,923 70	14,388 00
641069406 NESTLE SA SPONS ADR FOR REG SH	1,000 000	40,252 50	57,748 00

Robert F Lange Foundation
Attachment to Form 990-PF
Asset Detail
For the Year Ended 12/31/11

23-7241511

Description	Units	Book Value	Market Value
645918YF4 NEW JERSEY ST ECON DEV AUTH TAXABLE-REF-SCH FACS CONSTR-DD-2 3 641% 12/15/2015	20,000 000	20,673 20	20,571 00
649081AA4 NEW VALLEY GENERATION IV TVA PASS THRU CERTS 4 687% 01/15/2022 OFV 15000	11,161 960	10,266 66	12,711 00
65248E104 NEWS CORPORATION INC CL A	3,350.000	55,130 32	59,764.00
654106103 NIKE INC CL B	325 000	30,214 03	31,320 00
66987V109 NOVARTIS AG ADR (SDFS)	615 000	35,928 20	35,160 00
68389X105 ORACLE	1,500 000	33,894 58	38,475 00
693475105 PNC FINANCIAL SERVICES GROUP	400 000	20,709 68	23,068 00
693506107 PPG INDUSTRIES INC	700 000	61,329 94	58,443 00
70212FAA1 PARTNERRE FINANCE COMPANY GUARNT 6 875% 06/01/2018	20,000 000	19,822 00	22,034.00
704326107 PAYCHEX INC	2,250 000	72,479 03	67,748 00
717081103 PFIZER INC	1,175 000	23,163 24	25,427 00
718172109 PHILIP MORRIS INTERNATIONAL	450 000	31,274 30	35,316 00
73755L107 POTASH CORP OF SASKATCHEWAN INC COMMON NO PAR	1,700 000	38,413 50	70,176 00
740189105 PRECISION CAST PARTS CORP	250 000	26,124 77	41,198 00
740816AB9 PRES&FELLOWS OF HARVARD BONDS 6 3% 10/01/2037-2016	25,000 000	26,040 40	28,326 00
742718109 PROCTER & GAMBLE CO	150 000	10,004 56	10,007 00
747525103 QUALCOMM INC	2,075 000	112,864 06	113,503.00
767204100 RIO TINTO PLC SPON ADR	1,000 000	57,838 00	48,920 00
78355HJL4 RYDER SYSTEM INC NOTES SER MTN 5 85% 03/01/2014	20,000 000	20,081 20	21,706 00
786514208 SAFEWAY INC	1,750 000	29,797.60	36,820.00
806857108 SCHLUMBERGER LTD	1,750 000	118,379 91	119,543 00
867224107 SUNCOR ENERGY INC	750 000	30,070 00	21,623 00
87425E103 TALISMAN ENERGY INC	750 000	13,628 50	9,563 00
878742204 TECK RESOURCES LTD CL B	475 000	17,376 64	16,715 00
88031M109 TENARIS SA ADR	1,450 000	59,701 02	53,911 00
880591CS9 TENNESSEE VALLEY AUTH BONDS 5 88% 04/01/2036	25,000 000	29,120 50	34,095 00
880591EA6 TENNESSEE VALLEY AUTH NOTES 5 5% 07/18/2017	25,000.000	25,588 75	30,433 00
880591EC2 TENNESSEE VALLEY AUTH NOTES 4 5% 04/01/2018	40,000 000	39,989 20	46,895 00
881609101 TESORO PETE CORP COM	2,035.000	50,802 35	47,538 00
904784709 UNILEVER N V -NY SHARES	1,125 000	40,276 80	38,666 00
907818108 UNION PACIFIC CORP	475 000	18,159 80	50,322 00
911312106 UNITED PARCEL SERVICE CL B	300 000	20,273 10	21,957 00
912810QC5 US TREASURY BONDS 4 5% 08/15/2039	55,000 000	58,618.55	72,746 00
912828CJ7 US TREASURY 4 75% 05/15/2014	70,000 000	70,014 05	77,317 00
912828EE6 US TREASURY 4.25% 08/15/2015	10,000 000	10,437 50	11,332 00
912828HH6 US TREASURY 4 25% 11/15/2017	40,000 000	41,201 56	47,247 00
912828MP2 US TREASURY 3 625% 02/15/2020	20,000 000	20,458 59	23,195 00
913017109 UNITED TECHNOLOGIES CORP	650 000	30,428 90	47,509 00
91324P102 UNITEDHEALTH GROUP INC	425 000	20,915 90	21,539 00
91912E105 VALE SA SP ADR	3,400 000	57,730 98	72,930 00
91913Y100 VALERO ENERGY CORP	1,915 000	46,515 35	40,311 00
92343V104 VERIZON COMMUNICATIONS	1,800 000	53,356 32	72,216 00
92553P201 VIACOM INC CLASS B	475 000	23,925 75	21,570 00
931142CK7 WAL-MART STORES INC SR UNSECURED 6 5% 08/15/2037	20,000 000	20,197 60	27,630 00
931142CZ4 WAL-MART STORES INC SENIOR NOTES 3 25% 10/25/2020	20,000 000	19,923 80	21,386 00
94973V107 WELLPOINT INC	450 000	30,264.73	29,813 00
949746CR0 WELLS FARGO COMPANY SUB NOTES 5% 11/15/2014	15,000 000	15,504 90	16,050 00
949746NX5 WELLS FARGO COMPANY SR UNSECURED 5 625% 12/11/2017	15,000 000	14,937 60	17,093 00
98310W108 WYNDHAM WORLDWIDE CORP	1,700.000	58,290 79	64,311 00
984851204 YARA INTERNATIONAL ASA ADR	125 000	3,075 50	5,027 00
G16962105 BUNGE LIMITED	1,125 000	68,949 56	64,350 00
G24140108 COOPER INDUSTRIES PLC CL A	825 000	42,792 51	44,674 00
G47791101 INGERSOLL-RAND PLC	825 000	33,494 25	25,138 00
G6359F103 NABORS INDUSTRIES LTD	375 000	11,742 75	6,503 00
G6852T105 PARTNERRE LTD	250 000	18,883 50	16,053 00
H27013103 WEATHERFORD INTL LTD	2,850 000	60,815 00	41,724 00
H5833N103 NOBLE CORP	1,625 000	58,484 09	49,108 00
H8817H100 TRANSOCEAN LTD	974 000	86,143 94	37,392 00
N22717107 CORE LABORATORIES N V COMMON	125 000	5,958 50	14,244 00
Total Portfolio		**7,021,141.15**	**7,795,154.00**