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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

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

Name of foundation
HITE MEMORIAL FUND

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
ONE M & T PLAZA, 8TH FLOOR

City or town, state, and ZIP code
BUFFALO, NY 14203

A Employer identification number
25-6338897

B Telephone number (see instructions)
(716) 842-5506

C If exemption application is pending, check here

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

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

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

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

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) **\$ 967,818.**

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

SCANNED MAY 23 2012

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	26,624.	25,522.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	15,316.			
b	Gross sales price for all assets on line 6a	197,737.			
7	Capital gain net income (from Part IV, line 2)		15,316.		
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) (attach schedule)				
11	Other income (attach schedule)	134.			STMT 2
12	Total. Add lines 1 through 11	42,074.	40,838.		
13	Compensation of officers, directors, trustees, etc.	11,168.	11,168.		
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	416.	334.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 4	280.	280.		
24	Total operating and administrative expenses. Add lines 13 through 23	11,864.	11,782.	NONE	
25	Contributions, gifts, grants paid	51,768.			51,768.
26	Total expenses and disbursements. Add lines 24 and 25	63,632.	11,782.	NONE	51,768.
27	Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	-21,558.			
	b Net investment income (if negative, enter -0-)		29,056.		
	c Adjusted net income (if negative, enter -0-)				

Revenue 303

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	42,308.	23,786.	23,786.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 5	877,416.	874,324.	944,032.	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	919,724.	898,110.	967,818.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	919,724.	898,110.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	919,724.	898,110.		
31	Total liabilities and net assets/fund balances (see instructions)	919,724.	898,110.		

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)	1 919,724.
2	Enter amount from Part I, line 27a	2 -21,558.
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 898,166.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 9	5 56.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 898,110.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 188,414.		182,421.	5,993.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			5,993.	
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	15,316.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	49,761.	987,980.	0.05036640418
2009	41,668.	893,525.	0.04663327831
2008	48,134.	994,699.	0.04839051814
2007	55,562.	1,132,235.	0.04907285148
2006	54,748.	1,086,537.	0.05038760760
2 Total of line 1, column (d)			2 0.24485065971
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 0.04897013194
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,018,597.
5 Multiply line 4 by line 3			5 49,881.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 291.
7 Add lines 5 and 6			7 50,172.
8 Enter qualifying distributions from Part XII, line 4 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.			8 51,768.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 127.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and substantial contributors. Includes handwritten 'PA' in row 8a.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of MANUFACTURERS AND TRADERS TRUST CO Telephone no. (716) 842-5506
Located at 1330 ELEVENTH AVENUE, ALTOONA, PA ZIP + 4 16601
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 Yes No 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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b
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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) 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)? (see instructions) Yes No

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

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		11,168.	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,001,284.
b	Average of monthly cash balances	1b	32,825.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,034,109.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,034,109.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,512.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,018,597.
6	Minimum investment return. Enter 5% of line 5	6	50,930.

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	50,930.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	291.
2b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
2c	Add lines 2a and 2b	2c	291.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,639.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	50,639.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	50,639.

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	51,768.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,768.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	291.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,477.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				50,639.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			25,644.	
b Total for prior years: 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>51,768.</u>				
a Applied to 2010, but not more than line 2a			25,644.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				26,124.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				24,515.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

NOT APPLICABLE

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

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

	Tax year	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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE STATEMENT 11</p>				
Total ▶ 3a				51,768.
<p>b Approved for future payment</p>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (14, 26,624), 5 Net rental income or (loss) from real estate (a-b), 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, 15,316), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue: a FEDERAL REFUND (134), 12 Subtotal (42,074), 13 Total (42,074).

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

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

Table with 2 columns: 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). (See instructions.)

NOT APPLICABLE

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets. b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. d If the answer to any of the above is "Yes," complete the following schedule.

Table with 3 columns: Question ID, Yes, No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c.

Table with 4 columns: (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 5277? Yes No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here: Signature of officer or trustee (Michele L. Dore), Date (04/18/2012), Title (Asst. V.P.), and a box for IRS discussion.

Paid Preparer Use Only: Print/Type preparer's name (MICHELE L DORE), Preparer's signature, Date (04/18/2012), Firm's name (THOMSON REUTERS (TAX & ACCOUNTING)), Firm's address (9711 FARRAR COURT, SUITE 110 RICHMOND, VA 23236), and Phone no. (804-727-3150).

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2011

Name of estate or trust

HITE MEMORIAL FUND

Employer identification number

25-6338897

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS					2,482.
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 6,860.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 9,342.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					6,824.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -867.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9 17.
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 5,974.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		9,342.
14	Net long-term gain or (loss):			
a	Total for year	14a		5,974.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		17.
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		15,316.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
 a The loss on line 15, column (3) or b \$3,000 **16** ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

**SCHEDULE D-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2011

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust
HITE MEMORIAL FUND

Employer identification number
25-6338897

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a .5218 KINDER MORGAN MANAGE	08/27/2010	02/23/2011	34.00	30.00	4.00
.5131 KINDER MORGAN MANAGE	08/27/2010	05/23/2011	32.00	29.00	3.00
.5369 KINDER MORGAN MANAGE	08/27/2010	08/18/2011	33.00	30.00	3.00
36. ALEXANDER & BALDWIN CO	08/27/2010	08/26/2011	1,384.00	1,224.00	160.00
30. ALTRIA GROUP INC	08/27/2010	08/26/2011	784.00	677.00	107.00
40. ARM HOLDINGS PLC	08/27/2010	08/26/2011	1,041.00	634.00	407.00
48.668 BRIDGEWAY ULTRA SM	08/27/2010	08/26/2011	624.00	563.00	61.00
10. BRISTOL MYERS SQUIBB C	08/27/2010	08/26/2011	284.00	261.00	23.00
4. BROWN FORMAN CORP CL B	08/27/2010	08/26/2011	283.00	246.00	37.00
10. CHEVRONTEXACO CORPORAT	08/27/2010	08/26/2011	962.00	745.00	217.00
8. CITRIX SYSTEMS INCORPOR	08/27/2010	08/26/2011	442.00	468.00	-26.00
18. COCA COLA CO COMMON ~	08/27/2010	08/26/2011	1,223.00	1,005.00	218.00
16. CONOCOPHILLIPS	08/27/2010	08/26/2011	1,046.00	856.00	190.00
32. CREE RESEARCH INC COMM	10/15/2010	08/26/2011	929.00	1,796.00	-867.00
24. DELL INC	08/27/2010	08/26/2011	350.00	289.00	61.00
34. DOLLAR TREE INC	10/15/2010	08/26/2011	2,351.00	1,694.00	657.00
38. DUKE ENERGY CORP	08/27/2010	08/26/2011	702.00	658.00	44.00
8. EXPRESS SCRIPTS INC	08/27/2010	08/26/2011	357.00	356.00	1.00
20. F5 NETWORKS INC	08/27/2010	08/26/2011	1,489.00	1,760.00	-271.00
11.746 GOLDMAN SACHS GR OP CL I	08/27/2010	08/26/2011	255.00	242.00	13.00
472.811 HARBOR CAPITAL APP FUND #12	08/27/2010	08/26/2011	16,979.00	14,312.00	2,667.00
2. HATTERAS FINANCIAL CORP	08/27/2010	08/26/2011	54.00	57.00	-3.00
18. HERSHEY FOODS CORP COM	08/27/2010	08/26/2011	1,021.00	841.00	180.00
115.592 T. ROWE PRICE INST GROWTH	08/27/2010	08/26/2011	1,784.00	1,530.00	254.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

HITE MEMORIAL FUND

25-6338897

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a .4556 ALPINE GLOBAL PREMIE	06/12/2009	02/17/2011	3.00	2.00	1.00
55.092 LSV VALUE EQUITY FU	07/21/2009	08/26/2011	676.00	572.00	104.00
8. ALLERGAN INC COMMON	06/12/2009	08/26/2011	617.00	369.00	248.00
110. ALPINE GLOBAL PREMIER	06/12/2009	08/26/2011	682.00	509.00	173.00
8. AMAZON.COM INCORPORATED	06/12/2009	08/26/2011	1,566.00	664.00	902.00
6. APPLE COMPUTER INC COMM	06/12/2009	08/26/2011	2,288.00	817.00	1,471.00
62. CBRE CLARION GLBL REAL INCOME	06/12/2009	08/26/2011	456.00	321.00	135.00
38. CELGENE CORPORATION	07/24/2009	08/26/2011	2,157.00	1,665.00	492.00
10. COGNIZANT TECHNOLOGY S CORP	06/12/2009	08/26/2011	601.00	266.00	335.00
196.911 DREYFUS INTERNATIO I	06/23/2010	08/26/2011	3,442.00	3,062.00	380.00
20. EXPEDITORS INTL WASH I	06/12/2009	08/26/2011	865.00	680.00	185.00
103.955 HARBOR INTERNATIONAL	05/25/2007	08/26/2011	5,715.00	7,162.00	-1,447.00
6. INTUITIVE SURGICAL INC	07/24/2009	08/26/2011	2,118.00	1,098.00	1,020.00
120. ISHARES MSCI EAFE IND	07/21/2009	08/26/2011	6,153.00	5,800.00	353.00
16. ISHARES RUSSELL 1000 V ETF	06/12/2009	08/26/2011	941.00	784.00	157.00
72. JUNIPER NETWORKS INCOR	06/12/2009	08/26/2011	1,482.00	1,706.00	-224.00
329.128 LITMAN GREGORY MST CL I	06/25/2007	08/26/2011	4,394.00	7,060.00	-2,666.00
94. LOWES COS INC COMMON	08/21/2009	08/26/2011	1,896.00	1,864.00	32.00
107.814 MTB SM CAP GRWTH-I #555	12/04/2007	08/26/2011	1,545.00	1,936.00	-391.00
565.625 MTB INTL EQ-INST I	01/25/2008	08/26/2011	4,689.00	6,386.00	-1,697.00
4335.339 MTB INCOME FUND-I #143	01/26/2009	08/26/2011	43,960.00	39,668.00	4,292.00
8. MASTERCARD INC CL A	07/21/2009	08/26/2011	2,585.00	1,360.00	1,225.00
92. MICROSOFT CORP COMMON	07/24/2009	08/26/2011	2,305.00	2,231.00	74.00
10. QUALCOMM INCORPORATED	06/12/2009	08/26/2011	493.00	457.00	36.00
1380.533 RIDGEWORTH SEIX F INC CL I	08/27/2007	08/26/2011	11,610.00	13,170.00	-1,560.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	26,624.	25,522.
TOTAL	26,624.	25,522.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TOTALS	----- 134. =====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2.	2.
FEDERAL ESTIMATED TAX DEPOSITS	82.	
FOREIGN TAXES ON QUALIFIED FOR	319.	319.
FOREIGN TAXES ON NONQUALIFIED	13.	13.
TOTALS	416.	334.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER EXPENSES	280.	280.
TOTALS	280. =====	280. =====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
HARBOR CAPITAL APPRECIATION	C			
MTB SHORT TERM CORPORATE #518	C		132,297.	134,123.
MTB INTERNATIONAL EQUITY	C			
T ROWE PRICE INSTIT LARGE CAP	C		12,879.	15,680.
MTB SMALL CAP GRWTH #555	C		7,136.	10,062.
HARBOR INTL #11	C		24,892.	27,733.
LAZARD EMERGING MTKS PORT	C		12,248.	15,077.
MASTERS SELECT INTL	C			
RIDGEWORTH FLOATING	C		43,883.	44,494.
GUINNESS ATKINSON CHINA & HK	C		5,167.	5,637.
MTB INCOME-INST FD #143	C		206,096.	220,331.
MONSANTO COMPANY	C		1,792.	1,822.
POTASH CORP OF SASKATCHEWAN	C		1,454.	1,073.
EXPEDITORS INTL WASH INC	C		1,213.	1,393.
UNION PACIFIC CORP	C		1,006.	1,695.
AMAZON.COM INC	C		814.	1,385.
LOWES COMPANIES INC	C		863.	1,041.
SCHLUMBERGER LTD	C		1,922.	2,186.
SCHWAB CHARLES CORP	C			
ALLERGAN INC	C		1,384.	2,632.
CELGENE CORP	C			
INTUITIVE SURGICAL INC	C			
TEVA PHARMACEUTICAL SPONS ADR	C			
ACTIVISION BLIZZARD	C		1,647.	1,799.
APPLE INC	C		1,089.	3,240.
COGNIZANT TECHNOLOAY SOLU CORP	C		1,026.	2,444.
GOOGLE INC	C		1,691.	2,584.
JUNIPER NETWORKS INC	C			
MASTERCARD INC	C			

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/
FMV

C OR F

ENDING
FMVENDING
BOOK VALUE

DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
MICROSOFT CORP		C	2,085.	2,284.
QUALCOMM INC		C	2,006.	2,407.
LSV VALUE EQUITY FUND		C	16,968.	21,283.
ALPINE GOBAL PREMIER PROP FUND		C	6,972.	7,632.
ING CLARION GLOBAL RE INCOME		C		
ISHARES MSCI EAFE INDEX FUND		C		
ISHARES RUSSELL 1000 VALUE		C	17,818.	21,329.
DREYFUS INTERNATIONAL BOND		C	44,015.	46,167.
MFS EMERGING MKTS DEBT FUND		C	31,722.	30,755.
ARTIO GLOBAL HIGH INCOME		C	16,631.	15,125.
ALBEMARLE CORP COM		C	2,168.	2,576.
NEWMARKET COPORATION		C	1,618.	3,170.
VULCAN MATERIAL		C		
ALEX & BALDWIN INC		C	1,224.	1,470.
FEDEX CORP		C	1,123.	1,169.
ROCKWELL COLLINS		C		
VERIZON COMMUNICATIONS		C	1,374.	1,846.
DOLLAR TREE INC		C		
NETFLIX.COM INC		C		
PRICELINE.COM INC		C	1,170.	1,871.
SERVICE CORPORATION INTL		C	928.	1,235.
STARWOOD HOTELS & RESORTS		C	1,676.	1,727.
TARGET CORP COM		C		
ALTRIA GROUP INC		C	1,084.	1,423.
BROWN-FORMAN CORP		C	983.	1,288.
COCA COLA CO		C	1,451.	1,819.
PHILIP MORRIS INTERNATIONAL		C	819.	1,256.
THE HERSHEY COMPANY		C	1,028.	1,359.
WAL MART STORES INC		C	1,531.	1,793.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	C OR F	ENDING	
			BOOK VALUE	FMV
CAMERON INTERNATIONAL CORP	C		1,719.	1,968.
CHEVRON CORP	C		1,638.	2,341.
CONOCOPHILLIPS	C		963.	1,312.
KINDER MORGAN MANAGEMENT LLC	C		1,522.	2,199.
OCCIDENTIAL PETE CORP	C		1,684.	1,874.
BERKSHIRE HATHAWAY INC	C		2,965.	2,899.
WELLS FARGO & CO	C		2,094.	2,425.
WHITE MOUNTAINS INS GROUP	C		1,212.	1,814.
BRISTOL-MYERS SQUIBB CO	C		993.	1,339.
EXPRESS SCRIPTS INC	C		1,603.	1,609.
JOHNSON & JOHNSON	C		1,498.	1,705.
FERRIGO COMPANY	C		1,621.	2,724.
PFIZER INC	C		1,481.	1,991.
ARM HOLDINGS	C		761.	1,328.
CITRIX SYSTEMS INC COM	C		1,757.	1,822.
CREE RESEARCH	C			
DELL INC	C		941.	1,141.
EMC CORP MASS COM	C		2,271.	2,585.
F5 NETWORKS INC	C			
INTERNATIONAL BUSINESS MACHINE	C		1,483.	2,207.
INTEL CORP COM	C		1,549.	2,037.
DUKE ENERGY CORP	C		1,766.	2,244.
HATTERAS FINANCIAL CORP	C		1,199.	1,108.
UDR INC	C		1,109.	1,355.
BRIDGEWAY ULTRA	C		8,600.	9,548.
GOLDMAN SACHS GROWTH OPPORT FD	C		12,766.	13,605.
MORGAN STANLEY INSTI MID CAP	C		11,009.	11,781.
MAINSTAY EPOCH	C		7,473.	7,860.
RS GLOBAL NATURAL RESOURCES	C		11,450.	13,328.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	ENDING BOOK VALUE	ENDING FMV
-----	C OR F	-----	---
SPDR S&P DISVIDEND ETIF	C	16,242.	18,100.
DWS FLOATING RATE PLUS INST	C	14,321.	14,759.
FEDERATED ULTRA SHORT BOND-INS	C	39,506.	39,334.
FREEMPORT-MCMORAN COPPER & GOLD	C	871.	736.
MEADWESTVACO CORP	C	1,661.	1,917.
CATERPILLAR INC	C	843.	906.
POLYPORE INTL INC	C	1,416.	1,056.
CHIPOTLE MEXICAN GRILL INC	C	1,184.	1,351.
JOHNSON CONTROLS INC	C	1,384.	1,438.
LULULEMON ATHLETICA INC	C	1,422.	1,306.
CBRE GROUP INC	C	998.	1,065.
ALEXION PHARMACEUTICALS INC	C	2,273.	3,003.
ILLUMINA INC	C	1,254.	792.
ACME PACKET INC	C	975.	680.
CISCO SYSTEMS INC	C	1,675.	1,953.
VISA INC	C	1,365.	1,624.
GUINNESS ATKINSON GLOBAL ENERG	C	13,333.	12,692.
MORGAN STANLEY FOCUS GROWTH FD	C	14,519.	13,606.
CBRE CLARION GLOBAL	C	5,791.	7,647.
LITMAN GREGORY MASTERS INTL	C	26,356.	27,347.
INTERNATIONAL EQUITY-INST #270	C	24,915.	27,156.
TOTALS		874,324.	944,032.

=====

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

DESCRIPTION

AMOUNT

ADJUSTMENT TO BASIS DUE TO RETURN OF CAPITAL
ADJUSTMENT DUE TO ROUNDING

42.
14.

TOTAL

56.
=====

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

OFFICER NAME:

M AND T TRUST CO

ADDRESS:

ONE M & T PLAZA, 8TH FLOOR
BUFFALO, NY 14203

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 11,168.

TOTAL COMPENSATION: 11,168.

=====

RECIPIENT NAME:
NASON HOSPITAL
ATTN: RAYMOND ASKEY
ADDRESS:
NASON DRIVE
ROARING SPRING, PA 16673
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
NON PROFIT
AMOUNT OF GRANT PAID 29,508.

RECIPIENT NAME:
TRINITY UNITED METHODIST CHURCH
ATTN: BETH TEETER, FINANCIAL SECRETARY
ADDRESS:
434 E MAIN STREET
ROARING SPRING, PA 16673
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
NON PROFIT
AMOUNT OF GRANT PAID 22,260.

TOTAL GRANTS PAID: 51,768.
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