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

Name of foundation
WALTON R ETAL TRS WALTON FAM FND-AGY

A Employer identification number
25-6568399

Number and street (or P O box number if mail is not delivered to street address) Room/suite
BNY Mellon, N A - P O Box 185

B Telephone number (see instructions)
(412) 234-2332

City or town state, and ZIP code
Pittsburgh PA 15230-0185

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) ▶ $ 3,828,023

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) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc received (attach schedule)	96,212			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	67,653	68,141		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	135,343			
	b Gross sales price for all assets on line 6a 1,178,431				
	7 Capital gain net income (from Part IV, line 2)		135,343		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total** Add lines 1 through 11	299,208	203,484	0	
Operating and Administrative Expenses	13 Compensation of officers directors trustees etc	0			
	14 Other employee salaries and wages				
	15 Pension plans employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	6,011	6,011	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,838	2,501	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 **Total operating and administrative expenses** Add lines 13 through 23	10,849	8 512	0	0
	25 Contributions gifts grants paid	220 000			220,000
	26 Total expenses and disbursements Add lines 24 and 25	230,849	8,512	0	220 000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	68,359			
	b **Net investment income** (if negative, enter -0-)		194,972		
	c **Adjusted net income** (if negative enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	0	
	2	Savings and temporary cash investments	24,290	10,370	10,370
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,145,802	3,639,143	3,817,653
	14	Land, buildings and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also see page 1, item I)	4,170,092	3,649,513	3,828,023
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue	0	0	
	20	Loans from officers directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	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	4,170,092	3,649,513	
	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)	4,170,092	3,649,513	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,170 092	3 649,513	

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	4,170 092
2	Enter amount from Part I line 27a	2	68 359
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	104,375
4	Add lines 1, 2 and 3	4	4,342,826
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	693 313
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II column (b) line 30	6	3,649,513

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo day, yr)	(d) Date sold (mo day, yr)
1a	See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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 — 135,343

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 — 0

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	174 500	4,254 167	0 041019
2009	115,000	3,580,640	0 032117
2008	175,000	4,621,486	0 037867
2007	282 500	5 351,594	0 052788
2006	206,293	1 568,794	0 131498

2 **Total** of line 1, column (d)	2	0 295289
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 059058
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,336,710
5 Multiply line 4 by line 3	5	256,117
6 Enter 1% of net investment income (1% of Part I line 27b)	6	1,950
7 Add lines 5 and 6	7	258,067
8 Enter qualifying distributions from Part XII, line 4	8	220,000

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

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

1 a	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	3,899
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	3,899
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less enter -0-		5	3,899
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,351		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,351
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9	**Tax due** If the total of lines 5 and 8 is more than line 7 enter **amount owed** ▶		9	2,548
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8 enter the **amount overpaid** ▶		10	0
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 page 19 of the 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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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
4 a	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?	4b	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
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

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

			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 ▶ BNY MELLON, N A Telephone no ▶ (412) 234-8833

Located at ▶ P O BOX 185, PITTSBURGH, PA ZIP+4 ▶ 15230-0185

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

			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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see 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 ▶ 20_____ 20_____ 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a list the years here ▶ 20_____ , 20_____ 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes " did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26 1969 **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest or **(3)** the lapse of the 10- 15- or 20-year first phase holding period? *(Use Schedule C Form 4720 to determine if the foundation had excess business holdings in 2011)*	3b	N/A	
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)? **5b** N/A

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** X (No)

If "Yes" to 6b file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 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		0
		0
		0
		0
		0
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	0
Total. Add lines 1 through 3 ▶	NONE

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	4,340,087
b	Average of monthly cash balances		1b	62,664
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,402,751
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	
3	Subtract line 2 from line 1d		3	4,402,751
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount see instructions)		4	66,041
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V line 4		5	4,336,710
6	**Minimum investment return.** Enter 5% of line 5		6	216,836

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	216,836
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,899		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	3,899
3	Distributable amount before adjustments Subtract line 2c from line 1			3	212,937
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	212,937
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII line 1			7	212,937

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	220,000
b	Program-related investments—total from Part IX-B	1b	NONE
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	0
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V line 8 and Part XIII line 4	4	220,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	220,000

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				212 937
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			0	
b	Total for prior years 20 ____, 20 ____, 20 ____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 NONE				
b	From 2007 3,398				
c	From 2008 NONE				
d	From 2009 NONE				
e	From 2010 NONE				
f	**Total** of lines 3a through e	3,398			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 220,000				
a	Applied to 2010, but not more than line 2a			0	
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				212,937
e	Remaining amount distributed out of corpus	7,063			
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	10,461			
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				
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 instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	10,461			
10	Analysis of line 9				
a	Excess from 2007 3,398				
b	Excess from 2008 0				
c	Excess from 2009 0				
d	Excess from 2010 0				
e	Excess from 2011 7,063				

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

KELLY L POPOVEC PITTSBURGH PA 15258 (412) 234-2332

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

AVAILABLE UPON REQUEST

c Any submission deadlines

AVAILABLE UPON REQUEST

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

AVAILABLE UPON REQUEST

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ 3a	220,000
b *Approved for future payment*				
NONE				
Total			▶ 3b	NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513 or 514 (c) Exclusion code	Excluded by section 512, 513 or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	67,653	
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	135,343	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		202,996	0

13 **Total.** Add line 12 columns (b) (d), and (e) 13 202,996

(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) (See instructions)
	NOT APPLICABLE

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
	0	NOT APPLICABLE	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

James M. Walton 4/26/12

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Shawn P Hanlon		4/10/2012		P00965923
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET PITTSBURGH PA 15219			Phone no (412) 355-6000	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2011

Name of the organization	**Employer identification number**
WALTON R ETAL TRS WALTON FAM FND-AGY	25-6568399

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7) (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year total contributions of more than $1 000 for use *exclusively* for religious charitable scientific, literary or educational purposes or the prevention of cruelty to children or animals Complete Parts I II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor during the year, contributions for use *exclusively* for religious charitable etc purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
WALTON R ETAL TRS WALTON FAM FND-AGY	25-6568399

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FARLEY WALTON WHETZEL 525 WILLIAM PENN PLACE, ROOM 310 PITTSBURGH PA 15219 Foreign State or Province Foreign Country	$ 96,212	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
WALTON R ETAL TRS WALTON FAM FND-AGY	25-6568399

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

Name of organization	Employer identification number
WALTON R ETAL TRS WALTON FAM FND-AGY	25-6568399

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ 0

Use duplicate copies of Part III if additional space is needed

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
THE GRANT FOUNDATION					
Street: P O BOX 81046					
City: PITTSBURGH		State: PA	Zip Code: 15217	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC				
Purpose of grant/contribution: GENERAL OPERATIONS					Amount: 35,000

Name					
TANZANIA CHILDREN'S FUND					
Street: 45 EXCHANGE STREET					
City: PORTLAND		State: ME	Zip Code: 04101	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC				
Purpose of grant/contribution: GENERAL OPERATIONS					Amount: 20,000

Name					
YELLOWSTONE TO YUKON					
Street: P O BOX 157					
City: BOZEMAN		State: MT	Zip Code: 59771-0157	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC				
Purpose of grant/contribution: GENERAL OPERATIONS					Amount: 10 000

Name					
THE CHILDREN'S STOREFRONT					
Street: 70 EAST 129TH STREET					
City: NEW YORK		State: NY	Zip Code: 10035	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC				
Purpose of grant/contribution: GENERAL OPERATIONS					Amount: 5 000

Name					
NEED IN DEED					
Street: 8616 GERMANTOWN AVENUE					
City: PHILADELPHIA		State: PA	Zip Code: 19118	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC				
Purpose of grant/contribution: GENERAL OPERATIONS					Amount: 10,000

Name					
LIGONIER VALLEY YMCA					
Street: 110 W CHURCH STREET					
City: LIGONIER		State: PA	Zip Code: 15658-1223	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC				
Purpose of grant/contribution: GENERAL OPERATIONS					Amount: 5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
FOUR CORNERS SCHOOL FOR OUTDOOR EDUCATION				
Street: P O BOX 1029				
City: MONTICELLO	State: UT	Zip Code: 84535	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC			
Purpose of grant/contribution: GENERAL OPERATIONS				Amount: 10,000

Name				
CLINICA AMISTAD				
Street: P O BOX 27146				
City: TUCSON	State: AZ	Zip Code: 85726	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC			
Purpose of grant/contribution: GENERAL OPERATIONS				Amount: 10,000

Name				
ST PAUL'S EPISCOPAL CHURCH				
Street: 188 SOUTH SWINTON AVENUE				
City: DELRAY BEACH	State: FL	Zip Code: 33444	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC			
Purpose of grant/contribution: GENERAL OPERATIONS				Amount: 30,000

Name				
THE ERIC CARLE MUSEUM OF PICTURE BOOK ART				
Street: 125 WEST BAY RD				
City: AMHERST	State: MA	Zip Code: 01002	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC			
Purpose of grant/contribution: GENERAL OPERATIONS				Amount: 10,000

Name				
THE FRENCH-AMERICAN FOUNDATION				
Street: 28TH WEST 44TH STREET, SUITE 1420				
City: NEW YORK	State: NY	Zip Code: 19118	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC			
Purpose of grant/contribution: GENERAL OPERATIONS				Amount: 20 000

Name				
PITTSBURGH FILMMAKERS				
Street: 477 MELWOOD AVENUE				
City: PITTSBURGH	State: PA	Zip Code: 15213	Foreign Country:	
Relationship: NONE	Foundation Status: PUBLIC			
Purpose of grant/contribution: GENERAL OPERATIONS				Amount: 5 000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name CARNEGIE MUSEUM OF NATURAL HISTORY				
Street 4400 FORBES AVENUE				
City PITTSBURGH	State PA	Zip Code 15213	Foreign Country	
Relationship NONE	Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL OPERATIONS				Amount 30 000

Name LIGONIER HISTORICAL SOCIETY				
Street P O BOX 167				
City LAUGHLINTOWN	State PA	Zip Code 15655	Foreign Country	
Relationship NONE	Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL OPERATIONS				Amount 5,000

Name LOYALHANNA WATERSHED ASSOCIATION				
Street 110 ANDI LANE				
City LIGONIER	State PA	Zip Code 15658	Foreign Country	
Relationship NONE	Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL OPERATIONS				Amount 5,000

Name NATIONAL PSORIASIS FOUNDATION				
Street 6600 SW 92ND AVENUE, SUITE 300				
City PORTLAND	State OR	Zip Code 97223-7195	Foreign Country	
Relationship NONE	Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL OPERATIONS				Amount 5 000

Name CADDIE SCHOLARSHIP FOUNDATION				
Street 1700 GALLOPING HILL ROAD				
City KENILWORTH	State NJ	Zip Code 07033	Foreign Country	
Relationship NONE	Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL OPERATIONS				Amount 2 500

Name TIDES INC				
Street 55 EXCHANGE PLACE SUITE 402				
City NEW YORK	State NY	Zip Code 10004-3304	Foreign Country	
Relationship NONE	Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL OPERATIONS				Amount 2,500

TAX MARKET VALUE DETAIL REPORT FOR PFSO TO MOBIUS

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10260502430	WALTON R ETAL T	05569M103	BNY MELLON LARGE CAP STK-M	174,018.33	1,399,107.42	1,258,374.71
10260502430	WALTON R ETAL T	05569M616	BNY MELLON MONEY MARKET FUND	10,370.14	10,370.14	10,370.14
10260502430	WALTON R ETAL T	05569M830	BNY MELLON BOND FUND-M	30,470.49	405,866.98	398,583.15
10260502430	WALTON R ETAL T	05569M855	BNY MELLON EMERGING MKTS-M	21,577.54	190,961.31	272,272.29
10260502430	WALTON R ETAL T	05569M871	BNY MELLON INTERNATIONAL-M	7,297.28	64,362.06	95,256.50
10260502430	WALTON R ETAL T	256206103	DODGE & COX INTL STOCK FUND	3,856.83	112,773.71	122,906.83
10260502430	WALTON R ETAL T	26200Q204	DREYFUS SMALL CAP STOCK IDX	4,994.82	98,597.79	85,388.16
10260502430	WALTON R ETAL T	293792107	ENTERPRISE PRODS PARTNERS L	1,500.00	69,570.00	36,596.80
10260502430	WALTON R ETAL T	46429B663	ISHARES HIGH DIVIDEND EQUITY	4,785.00	265,567.50	249,967.92
10260502430	WALTON R ETAL T	48121A670	HIGHBRIDGE DYNAMIC COMM STRA	3,437.17	58,878.77	63,030.74
10260502430	WALTON R ETAL T	559080106	MAGELLAN MIDSTREAM PARTNERS	1,000.00	68,880.00	40,840.00
10260502430	WALTON R ETAL T	712223106	DREYFUS MIDCAP INDEX FUND	12,428.45	322,145.66	275,483.74
10260502430	WALTON R ETAL T	726503105	PLAINS ALL AMERICAN PIPELINE	1,000.00	73,450.00	50,736.50
10260502430	WALTON R ETAL T	741481105	T ROWE PRICE HIGH YIELD FD I	9,493.67	61,613.92	60,000.00
10260502430	WALTON R ETAL T	86271F677	DREYFUS SELECT MGER S/C VL-I	5,904.74	102,565.42	95,060.98
10260502430	WALTON R ETAL T	86271F768	DREYFUS PRE STRAT INTER ST-I	13,578.91	165,391.12	165,014.71
10260502430	WALTON R ETAL T	87234N765	TCW EMERGING MARKETS INCOME	9,235.42	76,099.89	75,824.39
10260502430	WALTON R ETAL T	922031737	VANGUARD INFLAT PROTECTED-AD	4,309.96	119,429.19	109,286.11
10260502430	WALTON R ETAL T	922042858	VANGUARD MSCI EMERGING MARKE	4,250.00	162,392.50	184,518.90
TOTAL FOR ACCT#10260502430					3,828,023.38	3,649,512.57

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	30 134
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,178,039	1,043,088	134,951
Other sales	392	0	392

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
1	X	BNY MELLON MID CAP STOCI	05569M509			12/9/2009		11/29/2011	1 022	858				164
2	X	BNY MELLON MID CAP STOCI	05569M509			12/9/2010		11/29/2011	38	42				-4
3	X	BNY MELLON BOND FUND-M	05569M830			11/30/2010		7/28/2011	1,529	1,523				6
4	X	BNY MELLON BOND FUND-M	05569M830			1/31/2011		7/28/2011	1 564	1,536				28
5	X	BNY MELLON BOND FUND-M	05569M830			2/28/2011		7/28/2011	1,528	1,500				28
6	X	BNY MELLON BOND FUND-M	05569M830			4/29/2011		7/28/2011	1 609	1,590				19
7	X	BNY MELLON BOND FUND-M	05569M830			5/31/2011		7/28/2011	1,601	1,595				6
8	X	BNY MELLON BOND FUND-M	05569M830			6/30/2011		7/28/2011	1 655	1,641				14
9	X	BNY MELLON BOND FUND-M	05569M830			12/8/2009		7/28/2011	140 515	137,880				2,635
10	X	BNY MELLON INTERNATIONA	05569M871			12/15/2004		7/28/2011	2,244	3,118				-874
11	X	BNY MELLON INTERNATIONA	05569M871			12/15/2004		7/28/2011	714	992				-278
12	X	BNY MELLON INTERNATIONA	05569M871			1/11/2005		7/28/2011	17,829	25,000				-7,171
13	X	BNY MELLON INTERNATIONA	05569M871			12/15/2005		7/28/2011	8 354	11,896				-3,542
14	X	BNY MELLON INTERNATIONA	05569M871			7/14/2006		7/28/2011	33 122	50,000				-16 878
15	X	BNY MELLON INTERNATIONA	05569M871			12/14/2006		7/28/2011	16 675	25,596				-8,921
16	X	BNY MELLON INTERNATIONA	05569M871			12/18/2007		7/28/2011	21,062	28,210				-7,148
17	X	DODGE & COX INTL STOCK F	256206103			12/8/2009		7/28/2011	50,000	44,651				5,349
18	X	JOHNSON & JOHNSON	478160104			10/15/1984		11/29/2011	11 290	358				10,932
19	X	JOHNSON & JOHNSON	478160104			9/12/1984		11/29/2011	72 943	2,432				70,511
20	X	JOHNSON & JOHNSON	478160104			10/15/1984		11/29/2011	4 453	141				4,312
21	X	JOHNSON & JOHNSON	478160104			6/15/1984		11/29/2011	7 526	238				7,288
22	X	BNY MELLON LARGE CAP STI	05569M103			12/17/2009		7/28/2011	1 637	1,355				282
23	X	BNY MELLON LARGE CAP STI	05569M103			2/26/2010		7/28/2011	1 806	1,526				280
24	X	BNY MELLON LARGE CAP STI	05569M103			3/31/2010		7/28/2011	1,566	1,406				160
25	X	BNY MELLON LARGE CAP STI	05569M103			4/30/2010		7/28/2011	1,090	995				95
26	X	BNY MELLON LARGE CAP STI	05569M103			5/28/2010		7/28/2011	1 880	1,578				302
27	X	BNY MELLON LARGE CAP STI	05569M103			7/30/2010		7/28/2011	716	608				108
28	X	BNY MELLON LARGE CAP STI	05569M103			9/30/2010		7/28/2011	818	731				87
29	X	BNY MELLON LARGE CAP STI	05569M103			10/29/2010		7/28/2011	615	560				55
30	X	BNY MELLON LARGE CAP STI	05569M103			11/30/2010		7/28/2011	2 436	2,218				218
31	X	BNY MELLON LARGE CAP STI	05569M103			12/15/2010		7/28/2011	4,090	3,928				162
32	X	BNY MELLON LARGE CAP STI	05569M103			1/31/2011		7/28/2011	98	98				0
33	X	BNY MELLON LARGE CAP STI	05569M103			2/28/2011		7/28/2011	3,070	3,178				-108
34	X	BNY MELLON LARGE CAP STI	05569M103			3/31/2011		7/28/2011	658	685				-27
35	X	BNY MELLON LARGE CAP STI	05569M103			4/29/2011		7/28/2011	480	514				-34
36	X	BNY MELLON LARGE CAP STI	05569M103			5/31/2011		7/28/2011	3,256	3,429				-173
37	X	BNY MELLON LARGE CAP STI	05569M103			6/30/2011		7/28/2011	2,019	2,085				-66
38	X	BNY MELLON LARGE CAP STI	05569M103			12/8/2009		7/28/2011	273,767	223,907				49,860
39	X	BNY MELLON LARGE CAP STI	05569M103			7/29/2011		11/29/2011	187	212				-25
40	X	BNY MELLON LARGE CAP STI	05569M103			8/31/2011		11/29/2011	3 313	3,471				-158
41	X	BNY MELLON LARGE CAP STI	05569M103			9/30/2011		11/29/2011	1,087	1,039				48
42	X	BNY MELLON LARGE CAP STI	05569M103			10/31/2011		11/29/2011	439	467				-28
43	X	BNY MELLON LARGE CAP STI	05569M103			12/8/2009		11/29/2011	294,975	274,475				20,500
44	X	BNY MELLON MID CAP STOCI	05569M509			9/4/2002		11/29/2011	4,728	4,230				498
45	X	BNY MELLON MID CAP STOCI	05569M509			9/18/1997		11/29/2011	57,545	66,447				-8,902
46	X	BNY MELLON MID CAP STOCI	05569M509			12/17/1997		11/29/2011	355	370				-15
47	X	BNY MELLON MID CAP STOCI	05569M509			12/17/1997		11/29/2011	3 385	3,525				-140
48	X	BNY MELLON MID CAP STOCI	05569M509			3/29/2001		11/29/2011	22	23				-1
49	X	BNY MELLON MID CAP STOCI	05569M509			12/11/2001		11/29/2011	1,928	2,117				-189
50	X	BNY MELLON MID CAP STOCI	05569M509			3/28/2002		11/29/2011	9	10				-1
51	X	BNY MELLON MID CAP STOCI	05569M509			12/4/2002		11/29/2011	245	214				31

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	30,134
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,178,039	1,043,088	134,951
Other sales	392	0	392

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	BNY MELLON MID CAP STOCK	05569M509			12/3/2003		11/29/2011	193	213				-20
53	X	BNY MELLON MID CAP STOCK	05569M509			2/13/2004		11/29/2011	5,015	5,900				-885
54	X	BNY MELLON MID CAP STOCK	05569M509			12/10/2004		11/29/2011	4,870	5,806				-936
55	X	BNY MELLON MID CAP STOCK	05569M509			1/11/2005		11/29/2011	21,134	25,000				-3,866
56	X	BNY MELLON MID CAP STOCK	05569M509			12/8/2005		11/29/2011	5,900	7,468				-1,568
57	X	BNY MELLON MID CAP STOCK	05569M509			12/7/2006		11/29/2011	18,256	22 200				-3,944
58	X	BNY MELLON MID CAP STOCK	05569M509			12/6/2007		11/29/2011	25,168	29,124				-3,956
59	X	BNY MELLON MID CAP STOCK	05569M509			3/28/2008		11/29/2011	142	142				0
60	X	BNY MELLON MID CAP STOCK	05569M509			12/4/2008		11/29/2011	1,567	931				636
61	X	BNY MELLON MID CAP STOCK	05569M509			3/27/2009		11/29/2011	167	106				61
62		PLAINS ALL AMERICAN PIPEL							5					5
63		ENTERPRISE PRODUCTS PAF							233					233
64		LOSS DISALLOWED DUE TO V							154					154
65														0

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		6,011	6,011	0	0
1	CONTRACT ADMINISTRATOR FEES	2,000	2,000		
2	MISCELLANEOUS DEDUCTIONS SUBJE	4,011	4,011		
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		4,838	2,501	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	2,340	2,340		
2	FEDERAL TAX PAYMENT	986	0		
3	FEDERAL ESTIMATED TAX PAYMENT	1,351	0		
4	PLAINS PTNRSHIP FOREIGN TAX	161	161		
5					
6					
7					
8					
9					
10					

Part II, Line 13 (990-PF) - Investments - Other

			4,145,802	3,639,143	3,817,653
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		4,145,802	3,639,143	3,817,653
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PARTNERSHIP DISTRIBUTIONS	1	10,625
2	REVALUATION OF TRUST ASSESTS	2	93,750
3	Total	3	104,375

Line 5 - Decreases not included in Part III, Line 2

1	GIFT SECURITY BASIS ADJUSTMENT	1	93,043
2	PARTNERSHIP ADJUSTMENT	2	116
3	TRANSFER TO ESTATE	3	600,000
4	WASH SALES ADJUSTMENT	4	154
5	Total	5	693,313

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	30,134
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,148,297	0	1,043,088	105,209	0	0	0	105,209
1	BNY MELLON MID CAP STOCK-M	05569M509		12/9/2009	11/29/2011	1,022	0	858	164			0	164
2	BNY MELLON MID CAP STOCK-M	05569M509		12/9/2010	11/29/2011	38	0	42	-4			0	-4
3	BNY MELLON BOND FUND-M	05569M830		11/30/2010	7/28/2011	1,529	0	1,523	6			0	6
4	BNY MELLON BOND FUND-M	05569M830		1/31/2011	7/28/2011	1,564	0	1,536	28			0	28
5	BNY MELLON BOND FUND-M	05569M830		2/28/2011	7/28/2011	1,528	0	1,500	28			0	28
6	BNY MELLON BOND FUND-M	05569M830		4/29/2011	7/28/2011	1,609	0	1,590	19			0	19
7	BNY MELLON BOND FUND-M	05569M830		5/31/2011	7/28/2011	1,601	0	1,595	6			0	6
8	BNY MELLON BOND FUND-M	05569M830		6/30/2011	7/28/2011	1,655	0	1,641	14			0	14
9	BNY MELLON BOND FUND-M	05569M830		12/8/2009	7/28/2011	140,515	0	137,880	2,635			0	2 635
10	BNY MELLON INTERNATIONAL-M	05569M871		12/15/2004	7/28/2011	2,244	0	3,118	-874			0	-874
11	BNY MELLON INTERNATIONAL-M	05569M871		12/15/2004	7/28/2011	714	0	992	-278			0	-278
12	BNY MELLON INTERNATIONAL-M	05569M871		1/11/2005	7/28/2011	17,829	0	25,000	-7,171			0	-7,171
13	BNY MELLON INTERNATIONAL-M	05569M871		12/15/2005	7/28/2011	8 354	0	11,896	-3,542			0	-3,542
14	BNY MELLON INTERNATIONAL-M	05569M871		7/14/2006	7/28/2011	33,122	0	50 000	-16,878			0	-16,878
15	BNY MELLON INTERNATIONAL-M	05569M871		12/14/2006	7/28/2011	16 675	0	25,596	-8,921			0	-8 921
16	BNY MELLON INTERNATIONAL-M	05569M871		12/18/2007	7/28/2011	21,062	0	28,210	-7,148			0	-7,148
17	DODGE & COX INTL STOCK FUND	256206103		12/8/2009	7/28/2011	50 000	0	44,651	5,349			0	5,349
18	JOHNSON & JOHNSON	478160104		10/15/1984	11/29/2011	11 290	0	358	10,932			0	10,932
19	JOHNSON & JOHNSON	478160104		9/12/1984	11/29/2011	72,943	0	2,432	70,511			0	70,511
20	JOHNSON & JOHNSON	478160104		10/15/1984	11/29/2011	4 453	0	141	4,312			0	4,312
21	JOHNSON & JOHNSON	478160104		6/15/1984	11/29/2011	7 526	0	238	7,288			0	7,288
22	BNY MELLON LARGE CAP STK-M	05569M103		12/17/2009	7/28/2011	1 637	0	1 355	282			0	282
23	BNY MELLON LARGE CAP STK-M	05569M103		2/26/2010	7/28/2011	1 806	0	1,526	280			0	280
24	BNY MELLON LARGE CAP STK-M	05569M103		3/31/2010	7/28/2011	1 566	0	1,406	160			0	160
25	BNY MELLON LARGE CAP STK-M	05569M103		4/30/2010	7/28/2011	1 090	0	995	95			0	95
26	BNY MELLON LARGE CAP STK-M	05569M103		5/28/2010	7/28/2011	1 880	0	1,578	302			0	302
27	BNY MELLON LARGE CAP STK-M	05569M103		7/30/2010	7/28/2011	716	0	608	108			0	108
28	BNY MELLON LARGE CAP STK-M	05569M103		9/30/2010	7/28/2011	818	0	731	87			0	87
29	BNY MELLON LARGE CAP STK-M	05569M103		10/29/2010	7/28/2011	615	0	560	55			0	55
30	BNY MELLON LARGE CAP STK-M	05569M103		11/30/2010	7/28/2011	2 436	0	2,218	218			0	218
31	BNY MELLON LARGE CAP STK-M	05569M103		12/15/2010	7/28/2011	4 090	0	3,928	162			0	162
32	BNY MELLON LARGE CAP STK-M	05569M103		1/31/2011	7/28/2011	98	0	98	0			0	0
33	BNY MELLON LARGE CAP STK-M	05569M103		2/28/2011	7/28/2011	3,070	0	3,178	-108			0	-108
34	BNY MELLON LARGE CAP STK-M	05569M103		3/31/2011	7/28/2011	658	0	685	-27			0	-27
35	BNY MELLON LARGE CAP STK-M	05569M103		4/29/2011	7/28/2011	480	0	514	-34			0	-34
36	BNY MELLON LARGE CAP STK-M	05569M103		5/31/2011	7/28/2011	3,256	0	3,429	-173			0	-173
37	BNY MELLON LARGE CAP STK-M	05569M103		6/30/2011	7/28/2011	2,019	0	2,085	-66			0	-66
38	BNY MELLON LARGE CAP STK-M	05569M103		12/8/2009	7/28/2011	273,767	0	223,907	49,860			0	49,860
39	BNY MELLON LARGE CAP STK-M	05569M103		7/29/2011	11/29/2011	187	0	212	-25			0	-25
40	BNY MELLON LARGE CAP STK-M	05569M103		8/31/2011	11/29/2011	3,313	0	3,471	-158			0	-158
41	BNY MELLON LARGE CAP STK-M	05569M103		9/30/2011	11/29/2011	1 087	0	1 039	48			0	48
42	BNY MELLON LARGE CAP STK-M	05569M103		10/31/2011	11/29/2011	439	0	467	-28			0	-28
43	BNY MELLON LARGE CAP STK-M	05569M103		12/8/2009	11/29/2011	294 975	0	274,475	20 500			0	20 500
44	BNY MELLON MID CAP STOCK-M	05569M509		9/4/2002	11/29/2011	4,728	0	4 230	498			0	498
45	BNY MELLON MID CAP STOCK-M	05569M509		9/18/1997	11/29/2011	57,545	0	66,447	-8,902			0	-8 902
46	BNY MELLON MID CAP STOCK-M	05569M509		12/17/1997	11/29/2011	355	0	370	-15			0	-15
47	BNY MELLON MID CAP STOCK-M	05569M509		12/17/1997	11/29/2011	3 385	0	3 525	-140			0	-140
48	BNY MELLON MID CAP STOCK-M	05569M509		3/29/2001	11/29/2011	22	0	23	-1			0	-1
49	BNY MELLON MID CAP STOCK-M	05569M509		12/11/2001	11/29/2011	1 928	0	2,117	-189			0	-189
50	BNY MELLON MID CAP STOCK-M	05569M509		3/28/2002	11/29/2011	9	0	10	-1			0	-1
51	BNY MELLON MID CAP STOCK-M	05569M509		12/4/2002	11/29/2011	245	0	214	31			0	31
52	BNY MELLON MID CAP STOCK-M	05569M509		12/3/2003	11/29/2011	193	0	213	-20			0	-20
53	BNY MELLON MID CAP STOCK-M	05569M509		2/13/2004	11/29/2011	5,015	0	5 900	-885			0	-885
54	BNY MELLON MID CAP STOCK-M	05569M509		12/10/2004	11/29/2011	4,870	0	5,806	-936			0	-936
55	BNY MELLON MID CAP STOCK-M	05569M509		1/11/2005	11/29/2011	21,134	0	25,000	-3,866			0	-3,866
56	BNY MELLON MID CAP STOCK-M	05569M509		12/8/2005	11/29/2011	5 900	0	7,468	-1 568			0	-1,568
57	BNY MELLON MID CAP STOCK-M	05569M509		12/7/2006	11/29/2011	18,256	0	22,200	-3 944			0	-3 944
58	BNY MELLON MID CAP STOCK-M	05569M509		12/6/2007	11/29/2011	25 168	0	29 124	-3 956			0	-3 956

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	30,134
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1 148,297	0	1,043 088	105 209	0	0	0	105,209
59	BNY MELLON MID CAP STOCK-M	05569M509		3/28/2008	11/29/2011	142	0	142	0			0	0
60	BNY MELLON MID CAP STOCK-M	05569M509		12/4/2008	11/29/2011	1 567	0	931	636			0	636
61	BNY MELLON MID CAP STOCK-M	05569M509		3/27/2009	11/29/2011	167	0	106	61			0	61
62	PLAINS ALL AMERICAN PIPELINE					5	0	0	5			0	5
63	ENTERPRISE PRODUCTS PARTNERS					233	0	0	233			0	233
64	LOSS DISALLOWED DUE TO WASH SAL					154	0	0	154			0	154
65									0			0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/10/2011	2	338
3	Second quarter estimated tax payment	6/9/2011	3	338
4	Third quarter estimated tax payment	9/12/2011	4	338
5	Fourth quarter estimated tax payment	12/9/2011	5	337
6	Other payments		6	
7	Total		7	1,351