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: SCHARBAUER FOUNDATION INC.

A Employer identification number: 26-2527362

Number and street (or P O box number if mail is not delivered to street address): 300 N MARIENFELD #850

Room/suite

B Telephone number: 432-683-2222

City or town, state, and ZIP code: MIDLAND, TX 79701-4387

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [X] 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: [X] 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) ▶$ 55,488,020.

J Accounting method: [X] 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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,013.	3,013.		
	4 Dividends and interest from securities	502,154.	502,154.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	355,979.			
	b Gross sales price for all assets on line 6a 4,219,988.				
	7 Capital gain net income (from Part IV, line 2)		355,979.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	3,708,826.	3,741,334.	STATEMENT 1	
	12 **Total.** Add lines 1 through 11	4,569,972.	4,602,480.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	134,750.	101,063.		33,687.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	18,950.	18,950.		0.
	16a Legal fees STMT 2	16,082.	16,082.		0.
	b Accounting fees STMT 3	55,000.	47,250.		7,750.
	c Other professional fees STMT 4	221,755.	221,755.		0.
	17 Interest				
	18 Taxes STMT 5	715,046.	715,046.		0.
	19 Depreciation and depletion	429.	429.		
	20 Occupancy	6,415.	6,415.		0.
	21 Travel, conferences, and meetings	3,043.	3,043.		0.
	22 Printing and publications	330.	330.		0.
	23 Other expenses STMT 6	37,052.	37,052.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,208,852.	1,167,415.		41,437.
	25 Contributions, gifts, grants paid	1,310,000.			1,310,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,518,852.	1,167,415.		1,351,437.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,051,120.			
	b **Net investment income** (if negative, enter -0-)		3,435,065.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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16360701 756800 1701004 2011.05090 SCHARBAUER FOUNDATION INC. 17010041

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	87,200.	10,972,218.	10,972,218.
	2 Savings and temporary cash investments	1,819,336.	817,647.	1,003,680.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 10	3,019,395.	2,513,166.	2,167,622.
	b Investments - corporate stock STMT 11	10,850,059.	12,416,366.	12,784,604.
	c Investments - corporate bonds STMT 12	5,821,995.	5,352,521.	5,767,123.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	0.	534,253.	652,701.
	14 Land, buildings, and equipment: basis ▶ 5,278.			
	Less accumulated depreciation STMT 9 ▶ 429.	0.	4,849.	4,849.
	15 Other assets (describe ▶ STATEMENT14)	16,755,383.	7,712,445.	22,135,223.
	16 **Total assets** (to be completed by all filers)	38,353,368.	40,323,465.	55,488,020.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	20,768,562.	20,691,435.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	17,584,806.	19,632,030.	
	30 **Total net assets or fund balances**	38,353,368.	40,323,465.	
	31 **Total liabilities and net assets/fund balances**	38,353,368.	40,323,465.	

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	38,353,368.
2 Enter amount from Part I, line 27a	2	2,051,120.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	40,404,488.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	81,023.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,323,465.

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	SHORT-TERM CAP GAIN(LOSS) - SEE ATTACHED STATEMENT	P		
b	LONG-TERM CAP GAIN(LOSS)- SEE ATTACHED STATEMENT	P		
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	2,487,910.		2,258,541.	229,369.
b	1,732,078.		1,605,468.	126,610.
c				
d				
e				

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				229,369.
b				126,610.
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	355,979.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	0.	588,056.	.000000
2009			
2008			
2007			
2006			

2 **Total** of line 1, column (d)	2	.000000
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	.000000
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	43,717,842.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	34,351.
7 Add lines 5 and 6	7	34,351.
8 Enter qualifying distributions from Part XII, line 4	8	1,351,437.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	34,351.
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	34,351.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	34,351.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	72,278.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	72,278.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	333.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	37,594.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	3,244.	**Refunded** ▶	11	34,350.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
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 ▶ WWW.SCHARBAUERFOUNDATION.ORG

14 The books are in care of ▶ CYNTHIA Y. BENSON, CPA Telephone no. ▶ 432-683-2222

Located at ▶ 300 N. MARIENFELD, SUITE 850, MIDLAND, TX ZIP+4 ▶ 79701-4387

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		134,750.	0.	646.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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	22,022,323.
b	Average of monthly cash balances	1b	308,818.
c	Fair market value of all other assets	1c	22,052,455.
d	**Total** (add lines 1a, b, and c)	1d	44,383,596.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	44,383,596.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	665,754.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,717,842.
6	**Minimum investment return.** Enter 5% of line 5	6	2,185,892.

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	2,185,892.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 34,351.		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	34,351.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,151,541.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,151,541.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,151,541.

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	1,351,437.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,351,437.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	34,351.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,317,086.

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				2,151,541.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,299,009.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,351,437.				
a Applied to 2010, but not more than line 2a			1,299,009.	
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				52,428.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,099,113.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

CLARENCE SCHARBAUER JR

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.

CLARENCE SCHARBAUER JR

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:

SEE STATEMENT 16

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
a *Paid during the year*				
BIG BROTHERS BIG SISTERS 500 NORTH LORAINE #1010 MIDLAND, TX 79701	NONE	PUBLIC	CHILD ADVOCACY	50,000.
MANOR PARK, INC 2208 NORTH LOOP 250 WEST MIDLAND, TX 79707	NONE	PUBLIC	ASSIST SENIOR CITIZENS	300,000.
MIDLAND COLLEGE FOUNDATION 3600 N. GARFIELD ST. MIDLAND, TX 79705	NONE	PUBLIC	EDUCATION	250,000.
MIDLAND HABITAT FOR HUMANITY 904 W. FLORIDA AVE. MIDLAND, TX 79701	NONE	PUBLIC	HOMES FOR DISADVANTAGE	25,000.
MUSEUM OF THE SOUTHWEST 175 WEST MISSOURI AVE, MIDLAND, TX 79701	NONE	PUBLIC	PUBLIC MUSEUM	200,000.
Total SEE CONTINUATION SHEET(S)			▶ **3a**	1,310,000.
b *Approved for future payment* NONE				
Total			▶ **3b**	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PALMER DRUG ABUSE PROGRAM 1208 W. WALL MIDLAND, TX 79701	NONE	PUBLIC	COUNSELING FOR ADDICTION	100,000.
SPRINGBOARD CENTER 112 S. LORAINE ST. MIDLAND, TX 79701	NONE	PUBLIC	COUNSELING FOR ADDICTION	300,000.
TEEN FLOW 711 S. MAIN ST. MIDLAND, TX 79701	NONE	PUBLIC	SHILD ADVOCACY	15,000.
UNITED WAY OF MIDLAND 1209 W. WALL ST. MIDLAND, TX 79701	NONE	PUBLIC	COMMUNITY EDUCATION	70,000.
Total from continuation sheets				485,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			01	3,013.	
4 Dividends and interest from securities			01	502,154.	
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	480000	-32,508.	01	3,741,334.	
8 Gain or (loss) from sales of assets other than inventory			01	355,979.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-32,508.		4,602,480.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 4,569,972.

(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).
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 7-9-2013 Title: EXEC VP / SEC

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WAYNE L. MURRELL, CPA	Wayne L. Murrell, CPA	7/2/13		P00276881
Firm's name ▶ WEAVER AND TIDWELL, L.L.P.			Firm's EIN ▶ 75-0786316	
Firm's address ▶ 400 W. ILLINOIS, SUITE 1550 MIDLAND, TX 79701			Phone no. 432.683.5226	

Form **990-PF** (2011)

123622
12-02-11

Form **990-W** (Worksheet)
Department of the Treasury Internal Revenue Service

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations) FORM 990-PF
(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No. 1545-0976

2012

1	Unrelated business taxable income expected in the tax year	1	
2	**Tax on the amount on line 1.** See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8. **Note.** If less than $500, the organization is not required to make estimated tax payments. Private foundations, see instructions — 10a		
b	Enter the tax shown on the 2011 return (see instructions). **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c — 10b		
c	**2012 Estimated Tax.** Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c ADJUSTED TO	10c	3,244.

			(a)	(b)	(c)	(d)
11	**Installment due dates** (see instructions)	11	05/15/12			
12	**Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	3,244.			
13	**2011 Overpayment** (see instructions)	13	3,244.			
14	**Payment due.** (Subtract line 13 from line 12.)	14				

LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-W** (2012)

ESTIMATED TAX	3,244.
OVERPAYMENT APPLIED	3,244.
AMOUNT DUE	0.

123801
02-23-12

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF COGS   COGS

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
6	FURNITURE AND FIXTURES			.000	HY	16	568.				568.	25.		0.	25.
12	MACHINERY AND EQUIPMENT			.000	HY	16	4,710.				4,710.	404.		0.	404.
	* TOTAL 990-PF COGS DEPR						5,278.				5,278.	429.		0.	429.

128111
05-01-11

(D) Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF	OTHER INCOME	STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	3,708,826.	3,741,334.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,708,826.	3,741,334.	

FORM 990-PF	LEGAL FEES	STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LYNCH CHAPPELL	16,082.	16,082.		0.
TO FM 990-PF, PG 1, LN 16A	16,082.	16,082.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING - OUTSIDE CPA	24,000.	24,000.		0.
CERTIFIED PUBLIC ACCOUNTANTS	31,000.	23,250.		7,750.
TO FORM 990-PF, PG 1, LN 16B	55,000.	47,250.		7,750.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACT MANAGEMENT FOR LIMITED PTR	94,571.	94,571.		0.
INVESTMENT ADVISORY FEE	126,334.	126,334.		0.
PENSION PLAN FEES	850.	850.		0.
TO FORM 990-PF, PG 1, LN 16C	221,755.	221,755.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM TAXES	108,213.	108,213.		0.
EXCISE TAX ESTIMATE FOR CURRENT YEAR	72,278.	72,278.		0.
EXCISE TAX FOR PRIOR TAX YEAR	351,508.	351,508.		0.
FOREIGN TAX WITHHELD	1,610.	1,610.		0.
FORM 990T ESTIMATES FOR CURRENT YEAR	4,668.	4,668.		0.
OIL & GAS PRODUCTION TAX	168,194.	168,194.		0.
PAYROLL TAXES	8,575.	8,575.		0.
TO FORM 990-PF, PG 1, LN 18	715,046.	715,046.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING DESIGN CONSULT	1,800.	1,800.		0.
COMPUTER EXPENSES	2,671.	2,671.		0.
COST DEPLETION FROM K-1'S	24,352.	24,352.		0.
DUES	350.	350.		0.
INSURANCE	402.	402.		0.
INSURANCE DIRECTORS & OFFICERS	864.	864.		0.
MISCELLANEOUS	460.	460.		0.
OFFICE SUPPLIES	2,726.	2,726.		0.
OFFICE EXPENSES FROM K-1'S	3.	3.		0.
POSTAGE	62.	62.		0.
REPAIRS	1,480.	1,480.		0.
TELEPHONE	1,882.	1,882.		0.
TO FORM 990-PF, PG 1, LN 23	37,052.	37,052.		0.

FOOTNOTES STATEMENT 7

EXPLANATION FOR AMENDED FORM 990-PF

THE 2011 FORM 990-PF IS BEING AMENDED TO REPORT THE ENTITY'S QUALIFICATION UNDER IRC SEC 4740(E) FOR THE REDUCED TAX ON NET INVESTMENT INCOME AND TO ADJUST THE 2011 TAX TO THE CORRECT AMOUNT USING THE 1% RATE.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT TO ORIGINAL CONTRIBUTION	77,128.
MASTER LIMITED PARTNERSHIP BOOK/TAX ADJUSTMENTS	3,895.
TOTAL TO FORM 990-PF, PART III, LINE 5	81,023.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	568.	25.	543.	4,849.
MACHINERY AND EQUIPMENT	4,710.	404.	4,306.	
TO 990-PF, PART II, LN 14	5,278.	429.	4,849.	4,849.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GS:GOV/CORP FIXED INCOME-SCH ATTACHED	X		2,513,166.	2,167,622.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,513,166.	2,167,622.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,513,166.	2,167,622.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GANNETT WELSH ET AL-SCH ATTACHED	937,691.	1,023,687.
GOLDMAN SACHS SCHARBAUER FDN-SCH ATTACHED	200,100.	169,019.
GS:ADVISORY EQUITY-SCH ATTACHED	5,999,211.	6,063,843.
HARRIS ASSOC:DYNAMIC EQUITY-SCH ATTACHED	1,242,005.	1,246,830.
SHAPIRO:DYNAMIC EQUITY-SCH ATTACHED	1,285,014.	1,285,787.

SPRUCEGROVE:NON-US EQ-SCH ATTACHED	720,000.	747,144.
VONTOBEL:NON-US EQ-SCH ATTACHED	720,000.	825,632.
YACKTMAN:DYNAMIC EQUITY-SCH ATTACHED	1,312,345.	1,422,662.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,416,366.	12,784,604.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS SCHARBAUER FDN-SCH ATTACHED	921,460.	865,835.
GS:ADVISORY EQUITY-SCH ATTACHED	701,845.	677,814.
GS:GOV/CORP FIXED INCOME-SCH ATTACHED	3,729,216.	4,223,474.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,352,521.	5,767,123.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GS:MASTER LIMITED PARTNERSHIP HOLDINGS	COST	534,253.	652,701.
TOTAL TO FORM 990-PF, PART II, LINE 13		534,253.	652,701.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SCHARBAUER MINERALS LP	775,735.	833,762.	0.
SCHARBAUER MINERALS LP - CASH - 10%	0.	0.	175,534.
SCHARBAUER MINERALS LP - OIL & GAS	0.	0.	15,101,000.
SOUTH CURTIS RANCH LP	15,979,648.	6,878,683.	6,858,689.
TO FORM 990-PF, PART II, LINE 15	16,755,383.	7,712,445.	22,135,223.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CLARENCE SCHARBAUER JR PO BOX 1471 MIDLAND, TX 79702-1471	PRESIDENT 0.00	0.	0.	0.
CLARENCE SCHARBAUER III 1811 HERITAGE BLVD #100 MIDLAND, TX 79707	VICE PRESIDENT 0.00	0.	0.	0.
JAMES M ALSUP 300 N MARIENFELD #700 MIDLAND, TX 79701	VICE PRESIDENT 0.00	0.	0.	0.
ALLEN MCGUIRE PO BOX 2111 MIDLAND, TX 79702-2111	TREA/ASST SEC 0.00	0.	0.	0.
GRANT BILLINGSLEY 901 PINE CT MIDLAND, TX 79705	EXEC VP/SEC 40.00	134,750.	0.	646.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		134,750.	0.	646.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 16
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SCHARBAUER FOUNDATION INC
300 N MARIENFELD ST STE 850
MIDLAND, TX 79701-4387

TELEPHONE NUMBER

432-683-2222

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS AND INSTRUCTIONS ARE ON THE WEBSITE - WWW.SCHARBAUERFOUNDATION.ORG

A PRE-APPLICATION FORM IS AVAILABLE FOR SUBMISSION TO THE FOUNDATION BY THE DEADLINES LISTED. IF THE ORGANIZATION IS INTERESTED IT WILL REQUEST A GRANT APPLICATION TO BE SUBMITTED. THIS GRANT APPLICATION IS ALSO ON THE WEBSITE.

ANY SUBMISSION DEADLINES

FEBRUARY 28TH AND SEPTEMBER 4TH OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

GENERALLY LIMITED TO TEXAS

Statement 14
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	600 THE BANK OF NY MELLON CORP CMN	Purchased	1/06/2011	6/24/2011
2	372 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/22/2011	10/11/2011
3	4,930.97 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	10/18/2010	8/12/2011
4	200 CORELOGIC INC CMN	Purchased	1/31/2011	8/26/2011
5	275 PRIVATEBANCORP INC CMN	Purchased	5/04/2011	10/21/2011
6	200 CORELOGIC INC CMN	Purchased	12/06/2010	8/09/2011
7	200 CORELOGIC INC CMN	Purchased	6/10/2010	8/09/2011
8	242 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/10/2011	10/06/2011
9	211 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/04/2011	9/29/2011
10	188 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/22/2011	10/10/2011
11	500 ACCURAY INC CMN	Purchased	1/07/2011	9/27/2011
12	2,453.39 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	11/05/2010	8/12/2011
13	100 CORELOGIC INC CMN	Purchased	2/16/2011	8/26/2011
14	168 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/04/2011	9/30/2011
15	500 ACCURAY INC CMN	Purchased	6/10/2010	9/21/2011
16	200 THE BANK OF NY MELLON CORP CMN	Purchased	3/01/2011	6/24/2011
17	35 CAPELLA EDUCATION COMPANY CMN	Purchased	6/10/2010	3/22/2011
18	500 ACCURAY INC CMN	Purchased	6/10/2010	9/20/2011
19	1,100 THE BANK OF NY MELLON CORP CMN	Purchased	6/10/2010	6/24/2011
20	200 TRANSOCEAN LTD. CMN	Purchased	8/18/2011	9/29/2011
21	115 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/04/2011	10/05/2011
22	100 CORELOGIC INC CMN	Purchased	12/29/2010	8/09/2011
23	200 CHECKPOINT SYS INC CMN	Purchased	8/16/2010	10/28/2011
24	104 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/10/2011	10/07/2011
25	103 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/10/2011	10/05/2011
26	300 THE BANK OF NY MELLON CORP CMN	Purchased	11/05/2010	6/24/2011
27	40 CAPELLA EDUCATION COMPANY CMN	Purchased	1/03/2011	3/22/2011

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
28	100 CHECKPOINT SYS INC CMN	Purchased	8/20/2010	11/17/2011
29	73 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/04/2011	10/04/2011
30	100 CHECKPOINT SYS INC CMN	Purchased	8/19/2010	11/17/2011
31	105 PRIVATEBANCORP INC CMN	Purchased	1/03/2011	10/21/2011
32	100 CHECKPOINT SYS INC CMN	Purchased	8/19/2010	11/16/2011
33	100 CHECKPOINT SYS INC CMN	Purchased	8/16/2010	11/16/2011
34	400 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	1/06/2011	12/15/2011
35	71 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/10/2011	10/10/2011
36	500 BAXTER INTERNATIONAL INC CMN	Purchased	1/06/2011	11/29/2011
37	69 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/04/2011	9/28/2011
38	300 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	1/06/2011	12/14/2011
39	54 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/04/2011	10/03/2011
40	95 DUFF & PHELPS CORP CMN CLASS A	Purchased	1/03/2011	7/05/2011
41	200 ACCURAY INC CMN	Purchased	11/30/2010	9/26/2011
42	135 PRIVATEBANCORP INC CMN	Purchased	6/10/2010	10/21/2011
43	300 THE BANK OF NY MELLON CORP CMN	Purchased	10/20/2010	6/24/2011
44	10 CAPELLA EDUCATION COMPANY CMN	Purchased	6/16/2010	3/22/2011
45	2,036.66 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	11/22/2010	8/12/2011
46	95 RIVERBED TECHNOLOGY, INC. CMN	Purchased	1/03/2011	4/04/2011
47	100 PRIVATEBANCORP INC CMN	Purchased	9/10/2010	10/21/2011
48	25 CAPELLA EDUCATION COMPANY CMN	Purchased	9/10/2010	3/22/2011
49	60 MATTHEWS INTL CORP CL-A CMN CLASS A	Purchased	1/03/2011	12/21/2011
50	15 CAPELLA EDUCATION COMPANY CMN	Purchased	10/20/2010	3/22/2011
51	100 ACCURAY INC CMN	Purchased	11/09/2010	9/26/2011
52	55 PRIVATEBANCORP INC CMN	Purchased	10/20/2010	10/21/2011
53	30 MATTHEWS INTL CORP CL-A CMN CLASS A	Purchased	6/13/2011	12/21/2011
54	100 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	3/09/2011	12/19/2011
55	40 DUFF & PHELPS CORP CMN CLASS A	Purchased	1/06/2011	7/05/2011
56	35 RIVERBED TECHNOLOGY, INC. CMN	Purchased	1/06/2011	4/04/2011
57	200 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	1/25/2011	12/13/2011
58	100 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	2/01/2011	12/19/2011
59	40 PRIVATEBANCORP INC CMN	Purchased	11/24/2010	10/21/2011
60	100 BAXTER INTERNATIONAL INC CMN	Purchased	12/20/2010	11/29/2011
61	100 ACCURAY INC CMN	Purchased	6/10/2010	9/19/2011
62	25 MATTHEWS INTL CORP CL-A CMN CLASS A	Purchased	10/20/2010	12/21/2011
63	45 MATTHEWS INTL CORP CL-A CMN CLASS A	Purchased	9/10/2010	12/21/2011
64	50 DUFF & PHELPS CORP CMN CLASS A	Purchased	10/20/2010	7/05/2011
65	10 BOARDWALK PIPELINE PARTNERS LP CMN	Purchased	3/23/2011	10/11/2011
66	155.216 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	4/29/2011	8/12/2011
67	50 UNITED STATES CELLULAR CORPORA CMN	Purchased	6/25/2010	11/07/2011
68	181.937 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	5/31/2011	8/12/2011
69	163.345 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	7/29/2011	8/12/2011
70	95.405 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	10/29/2010	8/12/2011
71	167.205 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	6/30/2011	8/12/2011
72	10 CAPELLA EDUCATION COMPANY CMN	Purchased	11/17/2010	3/22/2011
73	92.621 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	9/30/2010	8/12/2011
74	20 MATTHEWS INTL CORP CL-A CMN CLASS A	Purchased	11/17/2010	12/21/2011
75	25 RIVERBED TECHNOLOGY, INC. CMN	Purchased	11/24/2010	4/04/2011
76	20 MERIDIAN BIOSCIENCE INC CMN	Purchased	10/20/2010	7/21/2011

Statement 14 (continued)
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Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
77	400,000 IBRD CA 1.125% 07/06/2012 JJ SR LIEN	Purchased	6/28/2010	7/06/2011
78	400,000 FEDERAL FARM CREDIT BANK SYSTE	Purchased	10/21/2010	10/13/2011
79	400,000 MORGAN STANLEY 3.25% 12/01/2011 USD SR LIEN	Purchased	6/11/2010	12/01/2011
80	100 UNITED STATES CELLULAR CORPORA CMN	Purchased	6/25/2010	11/09/2011
81	100 FORTUNE BRANDS HOME & SECURITY CMN	Purchased	9/09/2011	10/11/2011
82	5 PEPSICO INC CMN	Purchased	6/10/2010	3/23/2011
83	167.857 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	3/31/2011	8/12/2011
84	10 DUFF & PHELPS CORP CMN CLASS A	Purchased	9/10/2010	7/05/2011
85	99.603 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	7/30/2010	8/12/2011
86	128.284 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	11/30/2010	8/12/2011
87	97.73 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	8/31/2010	8/12/2011
88	11 TOTAL SYS SVC INC. CMN	Purchased	11/05/2010	3/30/2011
89	20 BLACKBOARD INC. CMN	Purchased	11/05/2010	10/05/2011
90	53.757 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	6/30/2010	8/12/2011
91	304.108 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	12/15/2010	8/12/2011
92	155.943 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	2/28/2011	8/12/2011
93	5 LANCASTER COLONY CORP CMN	Purchased	6/10/2010	11/04/2011
94	5 ANSYS INC CMN	Purchased	10/20/2010	6/01/2011
95	25 TOTAL SYS SVC INC. CMN	Purchased	11/05/2010	3/31/2011
96	5 LANCASTER COLONY CORP CMN	Purchased	6/10/2010	11/08/2011
97	40 CLOROX CO (THE) (DELAWARE) CMN	Purchased	10/20/2010	3/28/2011
98	169.636 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	1/31/2011	8/12/2011
99	25 ANSYS INC CMN	Purchased	1/06/2011	6/01/2011
100	5 WADDELL & REED FIN., INC. CLASS A COMMON	Purchased	9/10/2010	4/15/2011
101	200 FORTUNE BRANDS HOME & SECURITY CMN	Purchased	9/06/2011	10/11/2011
102	100 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	12/31/2010	11/17/2011
103	5 LANCASTER COLONY CORP CMN	Purchased	10/20/2010	11/09/2011
104	85 MATTHEWS INTL CORP CL-A CMN CLASS A	Purchased	6/10/2010	12/21/2011
105	746.821 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	12/31/2010	8/12/2011
106	15 ANSYS INC CMN	Purchased	11/24/2010	6/01/2011
107	5 LULULEMON ATHLETICA INC. CMN	Purchased	1/03/2011	5/11/2011
108	70 DUFF & PHELPS CORP CMN CLASS A	Purchased	9/10/2010	6/30/2011
109	55 MERIDIAN BIOSCIENCE INC CMN	Purchased	7/27/2010	7/21/2011
110	30 BLACKBOARD INC. CMN	Purchased	10/20/2010	10/05/2011
111	110 CLOROX CO (THE) (DELAWARE) CMN	Purchased	10/20/2010	2/14/2011
112	100 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	1/07/2011	11/21/2011
113	10 AMERON INTERNATIONAL CORP CMN	Purchased	11/24/2010	10/06/2011
114	130 DUFF & PHELPS CORP CMN CLASS A	Purchased	6/10/2010	6/30/2011
115	75 EPICOR SOFTWARE CORPORATION CMN	Purchased	1/06/2011	5/03/2011
116	100 TIME WARNER INC. CMN	Purchased	6/23/2010	11/02/2011
117	25 AMERON INTERNATIONAL CORP CMN	Purchased	1/03/2011	10/06/2011
118	60 EPICOR SOFTWARE CORPORATION CMN	Purchased	11/24/2010	5/03/2011
119	300,000 IBRD CA 0.75% 11/29/2013 MN	Purchased	11/09/2010	11/29/2011
120	65 EPICOR SOFTWARE CORPORATION CMN	Purchased	10/20/2010	5/03/2011
121	100 NV ENERGY INC CMN	Purchased	6/25/2010	1/05/2011

Statement 14 (continued)
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Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
122	45 TOTAL SYS SVC INC. CMN	Purchased	11/24/2010	10/26/2011
123	25 PEPSICO INC CMN	Purchased	6/10/2010	5/19/2011
124	20 ANSYS INC CMN	Purchased	11/05/2010	6/01/2011
125	15 COGNEX CORP CMN	Purchased	9/10/2010	2/08/2011
126	75 ANSYS INC CMN	Purchased	1/03/2011	6/01/2011
127	100 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	12/22/2010	11/15/2011
128	100 NV ENERGY INC CMN	Purchased	6/10/2010	1/04/2011
129	10 LANCASTER COLONY CORP CMN	Purchased	9/03/2010	11/08/2011
130	50 RIVERBED TECHNOLOGY, INC. CMN	Purchased	11/05/2010	4/04/2011
131	60 WADDELL & REED FIN., INC. CLASS A COMMON	Purchased	1/03/2011	4/15/2011
132	25 WADDELL & REED FIN., INC. CLASS A COMMON	Purchased	11/24/2010	4/15/2011
133	10 LANCASTER COLONY CORP CMN	Purchased	9/03/2010	11/08/2011
134	20 COVIDIEN PUBLIC LIMITED COMPAN CMN	Purchased	11/05/2010	3/28/2011
135	30 ANSYS INC CMN	Purchased	10/20/2010	3/22/2011
136	35 LANDAUER INC CMN	Purchased	6/10/2010	3/14/2011
137	125 EPICOR SOFTWARE CORPORATION CMN	Purchased	1/03/2011	5/03/2011
138	40 BLACKBOARD INC. CMN	Purchased	10/08/2010	10/05/2011
139	75 BLACKBOARD INC. CMN	Purchased	1/03/2011	10/05/2011
140	120 UNIVERSAL FOREST PRODUCTS INC CMN	Purchased	6/10/2010	2/17/2011
141	74 TOTAL SYS SVC INC. CMN	Purchased	11/05/2010	10/26/2011
142	200 WESTERN UNION COMPANY (THE) CMN	Purchased	6/10/2010	12/13/2011
143	65 SOURCEFIRE INC. CMN	Purchased	7/29/2010	1/07/2011
144	100 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	6/10/2010	12/08/2011
145	100 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	6/10/2010	12/05/2011
146	75 PROS HOLDINGS, INC. CMN	Purchased	6/10/2010	1/03/2011
147	300 WESTERN UNION COMPANY (THE) CMN	Purchased	6/10/2010	11/09/2011
148	15 HMSC HOLDINGS CORP. CMN	Purchased	9/10/2010	4/28/2011
149	200 NV ENERGY INC CMN	Purchased	6/22/2010	1/04/2011
150	165 TOTAL SYS SVC INC. CMN	Purchased	10/20/2010	3/30/2011
151	20 AMERON INTERNATIONAL CORP CMN	Purchased	10/20/2010	10/06/2011
152	200 TIME WARNER INC. CMN	Purchased	6/23/2010	11/02/2011
153	55 CLOROX CO (THE) (DELAWARE) CMN	Purchased	11/05/2010	3/28/2011
154	200 WESTERN UNION COMPANY (THE) CMN	Purchased	6/10/2010	12/09/2011
155	100 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	6/10/2010	11/08/2011
156	100 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	1/07/2011	12/09/2011
157	35 WADDELL & REED FIN., INC. CLASS A COMMON	Purchased	10/20/2010	4/15/2011
158	20 LANCASTER COLONY CORP CMN	Purchased	9/02/2010	11/08/2011
159	100 BRINKER INTERNATIONAL INC CMN	Purchased	6/10/2010	8/10/2011
160	30 RIVERBED TECHNOLOGY, INC. CMN	Purchased	9/10/2010	3/22/2011
161	100 BRINKER INTERNATIONAL INC CMN	Purchased	10/27/2010	8/24/2011
162	30 LANCASTER COLONY CORP CMN	Purchased	11/05/2010	11/09/2011
163	80 PEPSICO INC CMN	Purchased	6/10/2010	4/28/2011
164	40 BLACKBOARD INC. CMN	Purchased	9/10/2010	4/19/2011
165	125 MERIDIAN BIOSCIENCE INC CMN	Purchased	9/10/2010	7/21/2011
166	35 WADDELL & REED FIN., INC. CLASS A COMMON	Purchased	6/10/2010	3/22/2011
167	30 LANCASTER COLONY CORP CMN	Purchased	10/20/2010	11/08/2011
168	10 LULULEMON ATHLETICA INC. CMN	Purchased	10/20/2010	5/11/2011
169	100 CVS CAREMARK CORPORATION CMN	Purchased	10/22/2010	9/07/2011
170	100 NALCO HOLDING COMPANY CMN	Purchased	2/02/2011	8/12/2011
171	90 COVIDIEN PUBLIC LIMITED COMPAN CMN	Purchased	12/31/2010	3/28/2011
172	100 NALCO HOLDING COMPANY CMN	Purchased	2/07/2011	8/12/2011
173	40 RIVERBED TECHNOLOGY, INC. CMN	Purchased	10/20/2010	3/22/2011

Statement 14 (continued)
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Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
174	120 COMCAST CORPORATION CMN CLASS A NON VOTING	Purchased	6/10/2010	2/03/2011
175	50 COVIDIEN PUBLIC LIMITED COMPAN CMN	Purchased	10/20/2010	3/28/2011
176	100 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	12/14/2010	11/11/2011
177	50 RIVERBED TECHNOLOGY, INC. CMN	Purchased	10/20/2010	4/04/2011
178	390 PFIZER INC. CMN	Purchased	10/20/2010	11/21/2011
179	100 SOURCEFIRE INC. CMN	Purchased	6/10/2010	1/07/2011
180	15 TRACTOR SUPPLY CO CMN	Purchased	6/10/2010	12/21/2011
181	80 HITTITE MICROWAVE CORPORATION CMN	Purchased	6/10/2010	9/23/2011
182	100 NALCO HOLDING COMPANY CMN	Purchased	2/03/2011	8/12/2011
183	200 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	6/10/2010	12/05/2011
184	65 BLACKBOARD INC. CMN	Purchased	6/10/2010	4/19/2011
185	15 LULULEMON ATHLETICA INC. CMN	Purchased	11/24/2010	5/11/2011
186	100 NALCO HOLDING COMPANY CMN	Purchased	2/16/2011	8/12/2011
187	60 UNITED THERAPEUTICS CORP CMN	Purchased	6/10/2010	3/22/2011
188	130 EPICOR SOFTWARE CORPORATION CMN	Purchased	9/10/2010	5/03/2011
189	100 NALCO HOLDING COMPANY CMN	Purchased	2/22/2011	8/12/2011
190	400 NV ENERGY INC CMN	Purchased	6/22/2010	1/05/2011
191	200 HANESBRANDS INC. CMN	Purchased	6/15/2010	5/05/2011
192	100 NALCO HOLDING COMPANY CMN	Purchased	3/09/2011	8/12/2011
193	400 WESTERN UNION COMPANY (THE) CMN	Purchased	6/10/2010	12/08/2011
194	100 BAXTER INTERNATIONAL INC CMN	Purchased	6/21/2010	11/29/2011
195	200 BRINKER INTERNATIONAL INC CMN	Purchased	10/27/2010	8/23/2011
196	100 BRINKER INTERNATIONAL INC CMN	Purchased	7/09/2010	8/22/2011
197	30 AMERON INTERNATIONAL CORP CMN	Purchased	9/10/2010	10/06/2011
198	35 LANCASTER COLONY CORP CMN	Purchased	9/02/2010	11/08/2011
199	100 INTL.FLAVORS & FRAGRANCE CMN	Purchased	2/16/2011	7/06/2011
200	100 TYCO ELECTRONICS LTD. CMN SERIES	Purchased	6/10/2010	2/23/2011
201	35 AMERON INTERNATIONAL CORP CMN	Purchased	6/10/2010	10/06/2011
202	145 MERIDIAN BIOSCIENCE INC CMN	Purchased	6/10/2010	7/21/2011
203	100 PETSMART, INC. CMN	Purchased	7/09/2010	1/04/2011
204	100 PETSMART, INC. CMN	Purchased	7/09/2010	1/18/2011
205	100 TIDEWATER INC CMN	Purchased	6/10/2010	12/05/2011
206	85 COCA-COLA COMPANY (THE) CMN	Purchased	6/10/2010	2/03/2011
207	25 TRACTOR SUPPLY CO CMN	Purchased	9/10/2010	12/21/2011
208	70 ANSYS INC CMN	Purchased	9/10/2010	3/22/2011
209	110 RITCHIE BROS. AUCTIONEERS INC CMN	Purchased	6/10/2010	5/11/2011
210	100 PETSMART, INC. CMN	Purchased	8/10/2010	1/19/2011
211	100 TIDEWATER INC CMN	Purchased	6/10/2010	12/09/2011
212	100 TIDEWATER INC CMN	Purchased	6/10/2010	12/06/2011
213	200 BRINKER INTERNATIONAL INC CMN	Purchased	11/16/2010	8/24/2011
214	100 NALCO HOLDING COMPANY CMN	Purchased	6/25/2010	8/10/2011
215	100 PETSMART, INC. CMN	Purchased	8/17/2010	1/19/2011
216	25 LULULEMON ATHLETICA INC. CMN	Purchased	9/10/2010	2/08/2011
217	280 NEWS CORPORATION CMN CLASS A	Purchased	6/10/2010	2/03/2011
218	274 TOTAL SYS SVC INC. CMN	Purchased	6/10/2010	3/30/2011
219	13,061.65 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	12/27/2010	8/12/2011
220	200 QUEST DIAGNOSTICS INCORPORATED CMN	Purchased	12/13/2010	11/10/2011
221	215 CLOROX CO (THE) (DELAWARE) CMN	Purchased	6/10/2010	2/14/2011
222	30 LULULEMON ATHLETICA INC. CMN	Purchased	1/06/2011	6/21/2011
223	100 ZEBRA TECHNOLOGIES INC CMN CLASS A	Purchased	6/10/2010	3/24/2011
224	260 PFIZER INC. CMN	Purchased	6/10/2010	11/21/2011
225	205 EPICOR SOFTWARE CORPORATION CMN	Purchased	8/25/2010	5/03/2011
226	200 BRINKER INTERNATIONAL INC CMN	Purchased	6/10/2010	8/19/2011
227	35 LULULEMON ATHLETICA INC. CMN	Purchased	10/20/2010	3/21/2011

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
228	65 TUPPERWARE BRANDS CORPORATION CMN	Purchased	6/10/2010	3/22/2011
229	200 CVS CAREMARK CORPORATION CMN	Purchased	10/20/2010	9/07/2011
230	100 ZEBRA TECHNOLOGIES INC CMN CLASS A	Purchased	6/10/2010	3/24/2011
231	200 BRINKER INTERNATIONAL INC CMN	Purchased	6/10/2010	8/22/2011
232	300 TIME WARNER INC. CMN	Purchased	6/10/2010	10/27/2011
233	110 ANSYS INC CMN	Purchased	6/10/2010	3/22/2011
234	270 PFIZER INC. CMN	Purchased	7/07/2010	11/21/2011
235	311 TOTAL SYS SVC INC. CMN	Purchased	12/31/2010	10/26/2011
236	200 DISCOVER FINANCIAL SERVICES CMN	Purchased	12/20/2010	4/20/2011
237	100 ZEBRA TECHNOLOGIES INC CMN CLASS A	Purchased	6/10/2010	2/01/2011
238	100 BILL BARRETT CORPORATION CMN	Purchased	6/10/2010	8/30/2011
239	100 BILL BARRETT CORPORATION CMN	Purchased	6/22/2010	8/30/2011
240	225 COMCAST CORPORATION CMN CLASS A NON VOTING	Purchased	6/10/2010	3/28/2011
241	200 TYCO ELECTRONICS LTD. CMN SERIES	Purchased	6/15/2010	2/28/2011
242	110 WADDELL & REED FIN., INC. CLASS A COMMON	Purchased	9/10/2010	3/22/2011
243	100 BAXTER INTERNATIONAL INC CMN	Purchased	6/10/2010	8/30/2011
244	200 CVS CAREMARK CORPORATION CMN	Purchased	10/25/2010	11/09/2011
245	625 H & R BLOCK INC. CMN	Purchased	6/10/2010	4/05/2011
246	120 COVIDIEN PUBLIC LIMITED COMPAN CMN	Purchased	7/07/2010	3/28/2011
247	100 ZEBRA TECHNOLOGIES INC CMN CLASS A	Purchased	6/10/2010	2/11/2011
248	100 BAXTER INTERNATIONAL INC CMN	Purchased	6/10/2010	10/07/2011
249	100 BAXTER INTERNATIONAL INC CMN	Purchased	6/10/2010	9/29/2011
250	30 LULULEMON ATHLETICA INC. CMN	Purchased	11/05/2010	5/11/2011
251	22,102.16 GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	Purchased	10/18/2010	2/23/2011
252	100 CABOT MICROELECTRONICS CORP CMN	Purchased	6/10/2010	5/31/2011
253	200 BRINKER INTERNATIONAL INC CMN	Purchased	6/10/2010	4/14/2011
254	200 TYCO ELECTRONICS LTD. CMN SERIES	Purchased	6/10/2010	2/25/2011
255	200 NALCO HOLDING COMPANY CMN	Purchased	2/24/2011	8/12/2011
256	90 DRIL-QUIP, INC. CMN	Purchased	6/10/2010	10/21/2011
257	436 TOTAL SYS SVC INC. CMN	Purchased	6/10/2010	3/29/2011
258	100 INTL.FLAVORS & FRAGRANCE CMN	Purchased	6/15/2010	5/24/2011
259	200 BRINKER INTERNATIONAL INC CMN	Purchased	6/10/2010	4/15/2011
260	100 RIVERBED TECHNOLOGY, INC. CMN	Purchased	9/10/2010	3/18/2011
261	400 NEWS CORPORATION CMN CLASS A	Purchased	6/10/2010	2/11/2011
262	100 INTL.FLAVORS & FRAGRANCE CMN	Purchased	8/04/2010	5/26/2011
263	340 COMCAST CORPORATION CMN CLASS A NON VOTING	Purchased	6/10/2010	1/26/2011
264	300 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	6/10/2010	5/09/2011
265	100 TIFFANY & CO CMN	Purchased	1/06/2011	6/30/2011
266	100 INTL.FLAVORS & FRAGRANCE CMN	Purchased	8/06/2010	7/06/2011
267	140 COCA-COLA COMPANY (THE) CMN	Purchased	6/10/2010	3/28/2011
268	300 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	6/10/2010	5/04/2011
269	300 BRINKER INTERNATIONAL INC CMN	Purchased	6/10/2010	8/03/2011
270	100 INTL.FLAVORS & FRAGRANCE CMN	Purchased	6/15/2010	5/10/2011
271	55 LULULEMON ATHLETICA INC. CMN	Purchased	9/10/2010	3/21/2011
272	100 COOPER COMPANIES INC (NEW) CMN	Purchased	6/10/2010	1/25/2011
273	100 TIFFANY & CO CMN	Purchased	6/10/2010	2/18/2011
274	105 II-VI INC CMN	Purchased	6/10/2010	6/07/2011
275	300 TYCO ELECTRONICS LTD. CMN SERIES	Purchased	6/10/2010	2/24/2011
276	500 TRANSOCEAN LTD. CMN	Purchased	6/10/2010	9/29/2011
277	300 BRINKER INTERNATIONAL INC CMN	Purchased	6/10/2010	5/18/2011
278	80 LULULEMON ATHLETICA INC. CMN	Purchased	1/03/2011	6/21/2011
279	400 CONSTELLATION BRANDS INC CMN CLASS A	Purchased	6/10/2010	4/20/2011

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
280	400 NALCO HOLDING COMPANY CMN	Purchased	2/17/2011	8/12/2011
281	300,000 FHLB 1.875% 06/21/2013 JD	Purchased	6/17/2010	1/03/2011
282	200 BILL BARRETT CORPORATION CMN	Purchased	6/10/2010	7/19/2011
283	100 CATERPILLAR INC (DELAWARE) CMN	Purchased	11/05/2010	3/30/2011
284	70 LULULEMON ATHLETICA INC. CMN	Purchased	6/10/2010	2/08/2011
285	125 TRACTOR SUPPLY CO CMN	Purchased	6/10/2010	3/22/2011
286	100 TIFFANY & CO CMN	Purchased	10/20/2010	6/30/2011
287	200 BAXTER INTERNATIONAL INC CMN	Purchased	6/10/2010	10/19/2011
288	200 STARWOOD HOTELS & RESORTS CMN	Purchased	6/10/2010	1/05/2011
289	845 PFIZER INC. CMN	Purchased	6/10/2010	1/26/2011
290	500 DISCOVER FINANCIAL SERVICES CMN	Purchased	6/10/2010	1/14/2011
291	200 VISA INC. CMN CLASS A	Purchased	2/17/2011	9/20/2011
292	130 HMSC HOLDINGS CORP. CMN	Purchased	6/10/2010	4/28/2011
293	210 COGNEX CORP CMN	Purchased	6/10/2010	2/08/2011
294	100 TIFFANY & CO CMN	Purchased	6/10/2010	6/30/2011
295	300 NALCO HOLDING COMPANY CMN	Purchased	6/10/2010	8/05/2011
296	200 GULFPORT ENERGY CORP (NEW) CMN	Purchased	9/30/2010	4/14/2011
297	395 UNITEDHEALTH GROUP INCORPORATE CMN	Purchased	6/10/2010	1/26/2011
298	500 BAXTER INTERNATIONAL INC CMN	Purchased	6/10/2010	11/29/2011
299	500 NALCO HOLDING COMPANY CMN	Purchased	6/10/2010	8/09/2011
300	175 CONOCOPHILLIPS CMN	Purchased	6/10/2010	3/28/2011
301	200 COOPER COMPANIES INC (NEW) CMN	Purchased	6/10/2010	2/11/2011
302	100 CATERPILLAR INC (DELAWARE) CMN	Purchased	6/10/2010	3/30/2011
303	960 PFIZER INC. CMN	Purchased	6/10/2010	3/28/2011
304	500 DISCOVER FINANCIAL SERVICES CMN	Purchased	6/10/2010	4/20/2011
305	335 COCA-COLA COMPANY (THE) CMN	Purchased	6/10/2010	9/02/2011
306	300 TIFFANY & CO CMN	Purchased	6/10/2010	2/16/2011
307	200 CATERPILLAR INC (DELAWARE) CMN	Purchased	6/10/2010	1/26/2011
308	800 DISCOVER FINANCIAL SERVICES CMN	Purchased	6/10/2010	3/23/2011
309	300 NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN	Purchased	6/10/2010	2/16/2011
310	1,650 ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF	Purchased	9/09/2010	2/25/2011
311	1,550 ISHARES TRUST - RUSSELL 1000 VALUE INDEX FUND ETF ISHARES RUSSELL 1000 VAL INDEX	Purchased	6/09/2010	2/25/2011
312	22,727.27 GS LOCAL EMERGING MARKETS DEBT FUND CLASS A SHARES	Purchased	6/09/2010	8/12/2011
313	1,750 ISHARES RUSSELL 1000 GROWTH ETF ISHARES TST-ISHARES RUSSELL100 GROWTH INDEX FUND	Purchased	6/09/2010	2/25/2011
314	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	14,814.		19,011.	-4,197.				$ -4,197.
2	9,370.		12,056.	-2,686.				-2,686.
3	47,584.		50,000.	-2,416.				-2,416.
4	1,663.		3,995.	-2,332.				-2,332.
5	2,456.		4,432.	-1,976.				-1,976.
6	1,827.		3,774.	-1,947.				-1,947.
7	1,827.		3,760.	-1,933.				-1,933.
8	6,009.		7,837.	-1,828.				-1,828.
9	5,440.		7,007.	-1,567.				-1,567.
10	4,672.		6,093.	-1,421.				-1,421.
11	2,067.		3,426.	-1,359.				-1,359.

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
12	23,675.		25,000.	-1,325.				$ -1,325.
13	831.		2,091.	-1,260.				-1,260.
14	4,322.		5,579.	-1,257.				-1,257.
15	2,007.		3,186.	-1,179.				-1,179.
16	4,938.		6,110.	-1,172.				-1,172.
17	1,779.		2,866.	-1,087.				-1,087.
18	2,173.		3,186.	-1,013.				-1,013.
19	27,159.		28,131.	-972.				-972.
20	9,810.		10,775.	-965.				-965.
21	2,857.		3,819.	-962.				-962.
22	913.		1,843.	-930.				-930.
23	2,769.		3,594.	-825.				-825.
24	2,560.		3,368.	-808.				-808.
25	2,559.		3,336.	-777.				-777.
26	7,407.		8,151.	-744.				-744.
27	2,033.		2,744.	-711.				-711.
28	1,176.		1,858.	-682.				-682.
29	1,746.		2,424.	-678.				-678.
30	1,176.		1,804.	-628.				-628.
31	938.		1,548.	-610.				-610.
32	1,201.		1,804.	-603.				-603.
33	1,201.		1,797.	-596.				-596.
34	7,812.		8,395.	-583.				-583.
35	1,764.		2,299.	-535.				-535.
36	24,745.		25,256.	-511.				-511.
37	1,800.		2,291.	-491.				-491.
38	5,806.		6,296.	-490.				-490.
39	1,363.		1,793.	-430.				-430.
40	1,224.		1,618.	-394.				-394.
41	814.		1,198.	-384.				-384.
42	1,206.		1,588.	-382.				-382.
43	7,407.		7,788.	-381.				-381.
44	508.		865.	-357.				-357.
45	19,654.		20,000.	-346.				-346.
46	3,273.		3,597.	-324.				-324.
47	893.		1,202.	-309.				-309.
48	1,270.		1,562.	-292.				-292.
49	1,866.		2,125.	-259.				-259.
50	762.		1,007.	-245.				-245.
51	407.		636.	-229.				-229.
52	491.		681.	-190.				-190.
53	933.		1,112.	-179.				-179.
54	5,588.		5,764.	-176.				-176.
55	516.		679.	-163.				-163.
56	1,206.		1,361.	-155.				-155.
57	11,137.		11,288.	-151.				-151.
58	5,588.		5,731.	-143.				-143.
59	357.		499.	-142.				-142.
60	4,949.		5,090.	-141.				-141.
61	501.		637.	-136.				-136.
62	778.		873.	-95.				-95.
63	1,400.		1,485.	-85.				-85.
64	644.		717.	-73.				-73.

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
65	252.		324.	-72.				$ -72.
66	1,498.		1,568.	-70.				-70.
67	2,079.		2,129.	-50.				-50.
68	1,756.		1,803.	-47.				-47.
69	1,576.		1,620.	-44.				-44.
70	921.		955.	-34.				-34.
71	1,614.		1,647.	-33.				-33.
72	508.		541.	-33.				-33.
73	894.		915.	-21.				-21.
74	622.		642.	-20.				-20.
75	861.		879.	-18.				-18.
76	450.		458.	-8.				-8.
77	400,000.		400,000.	0.				0.
78	400,000.		400,000.	0.				0.
79	400,000.		400,000.	0.				0.
80	4,258.		4,257.	1.				1.
81	1,215.		1,211.	4.				4.
82	321.		317.	4.				4.
83	1,620.		1,611.	9.				9.
84	129.		111.	18.				18.
85	961.		939.	22.				22.
86	1,238.		1,215.	23.				23.
87	943.		919.	24.				24.
88	199.		174.	25.				25.
89	900.		863.	37.				37.
90	519.		482.	37.				37.
91	2,935.		2,892.	43.				43.
92	1,505.		1,458.	47.				47.
93	331.		277.	54.				54.
94	280.		225.	55.				55.
95	452.		394.	58.				58.
96	337.		277.	60.				60.
97	2,787.		2,725.	62.				62.
98	1,637.		1,573.	64.				64.
99	1,398.		1,333.	65.				65.
100	201.		130.	71.				71.
101	2,429.		2,351.	78.				78.
102	5,496.		5,416.	80.				80.
103	336.		255.	81.				81.
104	2,644.		2,561.	83.				83.
105	7,207.		7,110.	97.				97.
106	839.		735.	104.				104.
107	483.		359.	124.				124.
108	901.		776.	125.				125.
109	1,237.		1,106.	131.				131.
110	1,350.		1,219.	131.				131.
111	7,629.		7,493.	136.				136.
112	5,448.		5,306.	142.				142.
113	850.		700.	150.				150.
114	1,673.		1,515.	158.				158.
115	935.		763.	172.				172.
116	3,336.		3,160.	176.				176.
117	2,125.		1,945.	180.				180.

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
118	748.		568.	180.				$ 180.
119	300,000.		299,820.	180.				180.
120	811.		627.	184.				184.
121	1,398.		1,211.	187.				187.
122	881.		694.	187.				187.
123	1,785.		1,587.	198.				198.
124	1,118.		920.	198.				198.
125	514.		313.	201.				201.
126	4,194.		3,987.	207.				207.
127	5,678.		5,469.	209.				209.
128	1,404.		1,191.	213.				213.
129	678.		462.	216.				216.
130	1,722.		1,505.	217.				217.
131	2,407.		2,189.	218.				218.
132	1,003.		784.	219.				219.
133	682.		462.	220.				220.
134	1,034.		813.	221.				221.
135	1,600.		1,352.	248.				248.
136	2,247.		1,995.	252.				252.
137	1,559.		1,307.	252.				252.
138	1,800.		1,542.	258.				258.
139	3,375.		3,109.	266.				266.
140	4,204.		3,930.	274.				274.
141	1,450.		1,167.	283.				283.
142	3,485.		3,193.	292.				292.
143	1,562.		1,269.	293.				293.
144	1,925.		1,625.	300.				300.
145	1,937.		1,635.	302.				302.
146	881.		550.	331.				331.
147	5,146.		4,790.	356.				356.
148	1,206.		848.	358.				358.
149	2,808.		2,448.	360.				360.
150	2,984.		2,616.	368.				368.
151	1,700.		1,325.	375.				375.
152	6,701.		6,319.	382.				382.
153	3,833.		3,427.	406.				406.
154	3,600.		3,193.	407.				407.
155	2,043.		1,635.	408.				408.
156	5,722.		5,306.	416.				416.
157	1,404.		978.	426.				426.
158	1,356.		913.	443.				443.
159	2,148.		1,678.	470.				470.
160	1,105.		617.	488.				488.
161	2,314.		1,822.	492.				492.
162	2,016.		1,523.	493.				493.
163	5,572.		5,077.	495.				495.
164	1,926.		1,418.	508.				508.
165	2,811.		2,298.	513.				513.
166	1,365.		849.	516.				516.
167	2,046.		1,530.	516.				516.
168	966.		440.	526.				526.
169	3,682.		3,146.	536.				536.
170	3,321.		2,775.	546.				546.

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
171	4,653.		4,107.	546.				$ 546.
172	3,321.		2,759.	562.				562.
173	1,473.		910.	563.				563.
174	2,595.		2,024.	571.				571.
175	2,585.		2,007.	578.				578.
176	5,773.		5,192.	581.				581.
177	1,722.		1,137.	585.				585.
178	7,432.		6,837.	595.				595.
179	2,403.		1,804.	599.				599.
180	1,081.		478.	603.				603.
181	4,123.		3,518.	605.				605.
182	3,321.		2,705.	616.				616.
183	3,874.		3,251.	623.				623.
184	3,130.		2,489.	641.				641.
185	1,450.		805.	645.				645.
186	3,321.		2,670.	651.				651.
187	3,905.		3,238.	667.				667.
188	1,621.		948.	673.				673.
189	3,321.		2,641.	680.				680.
190	5,592.		4,895.	697.				697.
191	6,409.		5,710.	699.				699.
192	3,321.		2,620.	701.				701.
193	7,117.		6,387.	730.				730.
194	4,949.		4,212.	737.				737.
195	4,583.		3,834.	749.				749.
196	2,271.		1,518.	753.				753.
197	2,550.		1,795.	755.				755.
198	2,356.		1,597.	759.				759.
199	6,437.		5,669.	768.				768.
200	3,555.		2,776.	779.				779.
201	2,975.		2,182.	793.				793.
202	3,261.		2,451.	810.				810.
203	3,964.		3,105.	859.				859.
204	3,983.		3,105.	878.				878.
205	5,039.		4,161.	878.				878.
206	5,300.		4,419.	881.				881.
207	1,802.		921.	881.				881.
208	3,734.		2,845.	889.				889.
209	3,125.		2,223.	902.				902.
210	4,001.		3,067.	934.				934.
211	5,097.		4,161.	936.				936.
212	5,134.		4,161.	973.				973.
213	4,628.		3,644.	984.				984.
214	3,186.		2,190.	996.				996.
215	4,001.		3,000.	1,001.				1,001.
216	2,019.		1,001.	1,018.				1,018.
217	4,700.		3,670.	1,030.				1,030.
218	4,955.		3,915.	1,040.				1,040.
219	126,045.		125,000.	1,045.				1,045.
220	11,255.		10,181.	1,074.				1,074.
221	14,911.		13,828.	1,083.				1,083.
222	3,088.		2,003.	1,085.				1,085.
223	3,751.		2,645.	1,106.				1,106.

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
224	4,954.		3,843.	1,111.				$ 1,111.
225	2,556.		1,442.	1,114.				1,114.
226	4,494.		3,356.	1,138.				1,138.
227	2,684.		1,539.	1,145.				1,145.
228	3,730.		2,580.	1,150.				1,150.
229	7,363.		6,197.	1,166.				1,166.
230	3,815.		2,645.	1,170.				1,170.
231	4,541.		3,356.	1,185.				1,185.
232	10,545.		9,336.	1,209.				1,209.
233	5,867.		4,657.	1,210.				1,210.
234	5,145.		3,882.	1,263.				1,263.
235	6,092.		4,793.	1,299.				1,299.
236	4,970.		3,648.	1,322.				1,322.
237	4,009.		2,645.	1,364.				1,364.
238	4,800.		3,433.	1,367.				1,367.
239	4,800.		3,409.	1,391.				1,391.
240	5,189.		3,794.	1,395.				1,395.
241	7,202.		5,783.	1,419.				1,419.
242	4,289.		2,852.	1,437.				1,437.
243	5,544.		4,089.	1,455.				1,455.
244	7,779.		6,317.	1,462.				1,462.
245	11,143.		9,677.	1,466.				1,466.
246	6,204.		4,725.	1,479.				1,479.
247	4,127.		2,645.	1,482.				1,482.
248	5,603.		4,089.	1,514.				1,514.
249	5,625.		4,089.	1,536.				1,536.
250	2,899.		1,356.	1,543.				1,543.
251	225,000.		223,453.	1,547.				1,547.
252	5,027.		3,458.	1,569.				1,569.
253	4,937.		3,356.	1,581.				1,581.
254	7,150.		5,552.	1,598.				1,598.
255	6,643.		5,039.	1,604.				1,604.
256	5,687.		4,070.	1,617.				1,617.
257	7,888.		6,229.	1,659.				1,659.
258	6,257.		4,598.	1,659.				1,659.
259	5,028.		3,356.	1,672.				1,672.
260	3,762.		2,056.	1,706.				1,706.
261	6,965.		5,243.	1,722.				1,722.
262	6,298.		4,574.	1,724.				1,724.
263	7,486.		5,734.	1,752.				1,752.
264	6,710.		4,904.	1,806.				1,806.
265	7,849.		6,015.	1,834.				1,834.
266	6,434.		4,593.	1,841.				1,841.
267	9,140.		7,278.	1,862.				1,862.
268	6,773.		4,904.	1,869.				1,869.
269	6,930.		5,035.	1,895.				1,895.
270	6,506.		4,598.	1,908.				1,908.
271	4,217.		2,201.	2,016.				2,016.
272	5,722.		3,615.	2,107.				2,107.
273	6,470.		4,317.	2,153.				2,153.
274	5,362.		3,207.	2,155.				2,155.
275	10,625.		8,328.	2,297.				2,297.
276	24,526.		22,175.	2,351.				2,351.

Statement 14 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
277	7,511.		5,035.	2,476.				$ 2,476.
278	8,236.		5,745.	2,491.				2,491.
279	9,033.		6,538.	2,495.				2,495.
280	13,285.		10,747.	2,538.				2,538.
281	306,660.		304,006.	2,654.				2,654.
282	9,568.		6,867.	2,701.				2,701.
283	11,126.		8,348.	2,778.				2,778.
284	5,652.		2,836.	2,816.				2,816.
285	6,816.		3,984.	2,832.				2,832.
286	7,849.		4,989.	2,860.				2,860.
287	11,198.		8,178.	3,020.				3,020.
288	12,445.		9,321.	3,124.				3,124.
289	15,671.		12,489.	3,182.				3,182.
290	10,029.		6,639.	3,390.				3,390.
291	18,596.		15,165.	3,431.				3,431.
292	10,449.		6,997.	3,452.				3,452.
293	7,191.		3,675.	3,516.				3,516.
294	7,849.		4,317.	3,532.				3,532.
295	9,956.		6,403.	3,553.				3,553.
296	6,491.		2,711.	3,780.				3,780.
297	15,948.		12,085.	3,863.				3,863.
298	24,745.		20,460.	4,285.				4,285.
299	15,457.		10,671.	4,786.				4,786.
300	14,013.		9,129.	4,884.				4,884.
301	12,174.		7,230.	4,944.				4,944.
302	11,126.		5,919.	5,207.				5,207.
303	19,477.		14,189.	5,288.				5,288.
304	12,425.		6,639.	5,786.				5,786.
305	23,356.		17,415.	5,941.				5,941.
306	19,418.		12,951.	6,467.				6,467.
307	19,119.		11,838.	7,281.				7,281.
308	18,440.		10,622.	7,818.				7,818.
309	23,934.		10,980.	12,954.				12,954.
310	100,504.		86,932.	13,572.				13,572.
311	105,600.		86,808.	18,792.				18,792.
312	219,318.		200,000.	19,318.				19,318.
313	105,577.		84,956.	20,621.				20,621.
314								50,594.
							Total	$ 355,979.

Reconciliation of Short-Term and Long-Term Gain(Loss):

Item	(e) Gross Sales	(f) Depre. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV	(j) Adj. Bas.	(k) Excess (i) - (j)	(l) Gain (Loss)
Short-Term	2,487,910		2,258,541	229,369				229,369
Long-Term	1,732,078		1,605,468	126,610				126,610
Totals	4,219,988		3,864,009	355,979				355,979