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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

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

Name of foundation ELLIS CHARITABLE FOUNDATION		A Employer identification number 27-1490172
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 609-274-6834
P.O. Box 1501, NJ2-130-03-31		
City or town, state, and ZIP code PENNINGTON NJ 08534-1501		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,092,501	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	57,115			
2 Check <input type="checkbox"/> 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	22,131	21,456		
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	6,689			
b Gross sales price for all assets on line 6a	135,669			
7 Capital gain net income (from Part IV, line 2)		6,689		
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	85,935	28,145	0	
13 Compensation of officers, directors, trustees, etc	17,786	7,106		10,672
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)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	290	290	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)	103	68	0	35
24 Total operating and administrative expenses. Add lines 13 through 23	18,179	7,464	0	10,707
25 Contributions, gifts, grants paid	25,777			25,777
26 Total expenses and disbursements. Add lines 24 and 25	43,956	7,464	0	36,484
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	41,979			
b Net investment income (if negative, enter -0-)		20,681		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

d

Form 990-PF (2011) ELLIS CHARITABLE FOUNDATION

27-1490172

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	0	0	0
	2	Savings and temporary cash investments	9,070	114,708	114,708
	3	Accounts receivable ▶	0	0	0
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0	0	0
		Less: allowance for doubtful accounts ▶	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	0	0
		Less: allowance for doubtful accounts ▶	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)	73,793	73,154	74,778
	b	Investments—corporate stock (attach schedule)	595,231	562,237	697,162
	c	Investments—corporate bonds (attach schedule)	0	0	0
	Liabilities	11	Investments—land, buildings, and equipment basis ▶	0	0
		Less: accumulated depreciation (attach schedule) ▶	0	0	0
12		Investments—mortgage loans			
13		Investments—other (attach schedule)	237,030	207,632	205,853
14		Land, buildings, and equipment, basis ▶	0	0	0
		Less: accumulated depreciation (attach schedule) ▶	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)	915,124	957,731	1,092,501
17		Accounts payable and accrued expenses	0	0	
18		Grants payable			
Net Assets or Fund Balances	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	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
Net Assets or Fund Balances	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	915,124	957,731	
	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)	915,124	957,731		
31	Total liabilities and net assets/fund balances (see instructions)	915,124	957,731		

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	915,124
2	Enter amount from Part I, line 27a	2	41,979
3	Other increases not included in line 2 (itemize) ▶	3	1,738
4	Add lines 1, 2, and 3	4	958,841
5	Decreases not included in line 2 (itemize) ▶	5	1,110
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	957,731

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	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	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	6,689
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	24,098	962,372	0.025040
2009	1	292,330	0.000003
2008			0.000000
2007			0.000000
2006			0.000000
2 Total of line 1, column (d)			2 0.025043
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 0.012522
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,109,348
5 Multiply line 4 by line 3			5 13,891
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 207
7 Add lines 5 and 6			7 14,098
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 36,484

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

6a 222

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

8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 15

Refunded ▶

Part VII-A Statements Regarding Activities1 **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?Yes No
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?

2 X

If "Yes," attach a detailed description of the activities.

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?

5 X

If "Yes," attach the statement required by General Instruction T.

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) ▶ MA

8b X

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)

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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N.A. Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?Organizations relying on a current notice regarding disaster assistance check here ☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MERRILL LYNCH TRUST COMPANY P O. Box 1501, NJ2-130-03-31 Pennington NJ (TRUSTEE 2.00	17,786	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 ☒

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see 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
.....		0
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 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	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	1,023,658
b	Average of monthly cash balances	1b	102,584
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,126,242
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	1,126,242
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	16,894
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,109,348
6	Minimum investment return. Enter 5% of line 5	6	55,467

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	55,467
2a	Tax on investment income for 2011 from Part VI, line 5	2a	207
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	207
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	55,260
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	55,260
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	55,260

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	36,484
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	36,484
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	207
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	36,277

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				55,260
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			25,777	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4: \$ 36,484				
a Applied to 2010, but not more than line 2a			25,777	
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				10,707
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				
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				44,553
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	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

Part XIV Private Operating Foundations (see 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)

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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				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

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	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
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	25,777
b Approved for future payment NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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 (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	22,131	
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	6,689	
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		28,820	0
13 Total. Add line 12, columns (b), (d), and (e)					13	28,820

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

OMB No 1545-0047

2011

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

Name of the organization

Employer identification number

ELLIS CHARITABLE FOUNDATION

27-1490172

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 foundationCheck 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 ELLIS CHARITABLE FOUNDATION	Employer identification number 27-1490172
---	--

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	ESTATE/TRUST RUTH K ELLIS P.O. BOX 1501, NJ2-130-03-31 PENNINGTON NJ 08534 Foreign State or Province Foreign Country	\$ 57,115	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	 Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	 Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	 Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	 Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	 Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization ELLIS CHARITABLE FOUNDATION	Employer identification number 27-1490172
---	--

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
1	BRIDGEWATER MASS 108655LP4	\$ 10,779	1/3/2011
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	

ELLIS CHARITABLE FOUNDATION

27-1490172 Page 1 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

PERKINS SCHOOL FOR THE BLIND

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,032

Name

THE SALVATION ARMY

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

ODDS FELLOWS HOME OF MA

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

MA HORTICULTURAL SOCIETY

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

NEW ENGLAND WILD FLOWER SOCIETY

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

U S FUNDS FOR UNICEF

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

ELLIS CHARITABLE FOUNDATION

27-1490172 Page 2 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

OLD COLONY COUNCIL BOYS SCOUTS OF AMERICA

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

CARROLL CENTER FOR THE BLIND

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

MORGAN MEMORIAL GOODWILL

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

CARE

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

PROJECT HOPE

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

CHURCH OF WRENTHAM ORIGINAL CONGREGATION

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 12,373

ELLIS CHARITABLE FOUNDATION

27-1490172 Page 3 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

UNITED CHURCH OF NORWOOD

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

ANDOVER NEWTON THEOLOGICAL SCHOOL

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(C)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 1,031

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	
1	X	APPLE INC	037833100			1/12/2010		11/18/2011	22,524	12,459			10,055
2	X	BRIDGEWATER MASS	108655LP4			8/31/2009		2/8/2011	10,470	10,652			-182
3	X	GOLDMAN SACHS GROUP INC	38141G104			10/19/2010		7/25/2011	13,427	15,568			-2,141
4	X	ISHARES BARCLAYS 3-7 YEA	464288661			8/10/2010		2/4/2011	32,959	33,788			-829
5	X	ISHARES BARCLAYS 3-7 YEA	464288661			8/10/2010		2/4/2011	1,137	1,165			-28
6	X	PETROLEO BRAS SA ADR	71654V101			12/16/2010		6/17/2011	10,694	11,044			-350
7	X	RESEARCH IN MOTION LTD	760975102			2/16/2010		6/1/2011	2,817	4,893			-2,076
8	X	RESEARCH IN MOTION LTD	760975102			5/25/2010		6/1/2011	7,243	10,517			-3,274
9	X	SPDR GOLD TRUST	78463V107			2/16/2010		1/5/2011	13	10			3
10	X	SPDR GOLD TRUST	78463V107			2/16/2010		1/26/2011	34,365	28,874			5,491
11													0
12													0
13													0
14													0
15													0
16													0
17													0
18													0
19													0
20													0
21													0
22													0
23													0
24													0
25													0
26													0
27													0
28													0
29													0
30													0
31													0
32													0
33													0
34													0
35													0
36													0
37													0
38													0
39													0
40													0
41													0
42													0
43													0
44													0
45													0
46													0
47													0
48													0
49													0
50													0
Totals													
Securities									135,669	128,980			6,689
Other sales									0	0			0

Line 18 (990-PF) - Taxes

		290	290	Adjusted Net Income	0
	Description	Revenue and Expenses per Books	Net Investment Income		Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID				
3	FOREIGN TAX WITHHELD	290	290		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		103	68	0	35
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	55	55		
2	STATE AG FEES	35			35
3	INVESTMENT FEES	13	13		
4	PARTNERSHIP DEDUCTIONS				
5	OTHER MISC FEES				
6					
7					
8					
9					

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

		Amount		Long Term CG Distributions															
		Short Term CG Distributions		Totals		135,649		0		128,980		6,669		0		6,669			
	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						
1	APPLE INC	037833100		1/12/2010	11/18/2011	22,524	0	12,469	10,055			0	10,055						
2	BRIDGEWATER MASS	108655LP4		8/31/2009	2/8/2011	10,470	0	10,652	-182			0	-182						
3	GOLDMAN SACHS GROUP INC	38141G104		10/19/2010	7/25/2011	13,427	0	15,568	-2,141			0	-2,141						
4	ISHARES BARCLAYS 3-7 YEA	464288661		8/10/2010	2/4/2011	32,959	0	33,788	-829			0	-829						
5	ISHARES BARCLAYS 3-7 YEA	464288661		8/10/2010	2/4/2011	1,137	0	1,165	-28			0	-28						
6	PETROLEO BRAS SA ADR	71654V101		12/16/2010	6/17/2011	10,694	0	11,044	-350			0	-350						
7	RESEARCH IN MOTION LTD	760975102		2/16/2010	6/1/2011	2,817	0	4,893	-2,076			0	-2,076						
8	RESEARCH IN MOTION LTD	760975102		5/25/2010	6/1/2011	7,243	0	10,517	-3,274			0	-3,274						
9	SPDR GOLD TRUST	78463V107		2/16/2010	1/5/2011	13	0	10	3			0	3						
10	SPDR GOLD TRUST	78463V107		2/16/2010	1/26/2011	34,365	0	28,874	5,491			0	5,491						
11						0	0	0	0			0	0						
12						0	0	0	0			0	0						
13						0	0	0	0			0	0						
14						0	0	0	0			0	0						
15						0	0	0	0			0	0						
16						0	0	0	0			0	0						
17						0	0	0	0			0	0						
18						0	0	0	0			0	0						
19						0	0	0	0			0	0						
20						0	0	0	0			0	0						
21						0	0	0	0			0	0						
22						0	0	0	0			0	0						
23						0	0	0	0			0	0						
24						0	0	0	0			0	0						
25						0	0	0	0			0	0						
26						0	0	0	0			0	0						
27						0	0	0	0			0	0						
28						0	0	0	0			0	0						
29						0	0	0	0			0	0						
30						0	0	0	0			0	0						
31						0	0	0	0			0	0						
32						0	0	0	0			0	0						
33						0	0	0	0			0	0						
34						0	0	0	0			0	0						
35						0	0	0	0			0	0						
36						0	0	0	0			0	0						
37						0	0	0	0			0	0						
38						0	0	0	0			0	0						
39						0	0	0	0			0	0						
40						0	0	0	0			0	0						
41						0	0	0	0			0	0						
42						0	0	0	0			0	0						
43						0	0	0	0			0	0						
44						0	0	0	0			0	0						
45						0	0	0	0			0	0						
46						0	0	0	0			0	0						
47						0	0	0	0			0	0						
48						0	0	0	0			0	0						
49						0	0	0	0			0	0						
50						0	0	0	0			0	0						

[illegible]

Part

000			
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

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

	Date	Amount
1 Credit from prior year return	1	222
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	222

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	25,777
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	25,777

ELLIS CHARITABLE FOUNDATION

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.25	0.25		.25		
BIF MONEY FUND	119,228.00	119,228.00	1.0000	119,228.00	12	.01
TOTAL		119,228.25		119,228.25	12	.01

GOVERNMENT AND AGENCY SECURITIES ¹

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
Δ FEDERAL NATL MTG ASSOC NOTES 05.000% MAR 15 2016	08/31/09	20,000	21,299.05	116.5320	23,306.40	2,007.35	291.67	1,000	4.29
MOODY'S AAA S&P AA+ CUSIP: 31359MH89									
ORIGINAL UNIT/TOTAL COST: 109,7344/21,946.88									
Δ FEDERAL HOME LOAN BANK CALLABLE BONDS 05.000% AUG 22 2016	08/31/09	50,000	51,854.58	102.9440	51,472.00	(382.58)	888.89	2,500	4.85
MOODY'S AAA S&P AA+ CUSIP: 3133XRY38									
PAR CALL DATE 08/22/12 PAR CALL PRICE 100.00									
ORIGINAL UNIT/TOTAL COST: 105,3281/52,664.06									
TOTAL		70,000	73,153.63		74,778.40	1,624.77	1,180.56	3,500	4.68

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
ACE LIMITED	ACE	08/31/09	365	51.7800	18,899.73	70.1200	25,593.80	6,694.07	687	2.68
		01/12/10	105	47.9674	5,036.58	70.1200	7,362.60	2,326.02	198	2.68
		05/25/10	130	48.2044	6,266.58	70.1200	9,115.60	2,849.02	245	2.68
Subtotal			600		30,202.89		42,072.00	11,869.11	1,130	2.68
APACHE CORP	APA	11/11/10	300	110.5500	33,165.00	90.5800	27,174.00	(5,991.00)	180	.66

+

002

1333

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ELLIS CHARITABLE FOUNDATION

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
APPLE INC	AAPL	01/12/10	40	207.7547	8,310.19	405.0000	16,200.00	7,889.81		
		02/16/10	40	202.6000	8,104.00	405.0000	16,200.00	8,096.00		
		05/07/10	60	240.0600	14,403.60	405.0000	24,300.00	9,896.40		
		09/28/10	35	284.6400	9,962.40	405.0000	14,175.00	4,212.60		
Subtotal			175		40,780.19		70,875.00	30,094.81		
CELGENE CORP COM	CELG	06/01/11	167	60.4377	10,093.10	67.6000	11,289.20	1,196.10		
CITIGROUP INC COM NEW	C	10/19/10	400	41.9000	16,760.00	26.3100	10,524.00	(6,236.00)	16	.15
COCA COLA COM	KO	02/16/10	425	54.0299	22,962.71	69.9700	29,737.25	6,774.54	800	2.68
DANAHER CORP DEL COM	DHR	02/16/10	470	36.2828	17,052.94	47.0400	22,108.80	5,055.86	47	.21
		05/25/10	150	39.0600	5,859.00	47.0400	7,056.00	1,197.00	15	.21
		06/09/10	180	38.7700	6,978.60	47.0400	8,467.20	1,488.60	18	.21
Subtotal			800		29,890.54		37,632.00	7,741.46	80	.21
DEERE CO	DE	02/16/10	430	53.7899	23,129.66	77.3500	33,260.50	10,130.84	706	2.12
GENUINE PARTS CO	GPC	02/16/10	600	40.5599	24,335.94	61.2000	36,720.00	12,384.06	1,081	2.94
GOOGLE INC CL A	GOOG	02/16/10	40	536.1300	21,445.20	645.9000	25,836.00	4,390.80		
		05/07/10	35	497.0000	17,395.00	645.9000	22,606.50	5,211.50		
		05/25/10	25	472.4300	11,810.75	645.9000	16,147.50	4,336.75		
Subtotal			100		50,650.95		64,590.00	13,939.05		
HONEYWELL INTL INC DEL	HON	08/31/09	455	36.7200	16,707.60	54.3500	24,729.25	8,021.65	678	2.74
INTL BUSINESS MACHINES CORP IBM	IBM	08/31/09	160	117.4900	18,798.40	183.8800	29,420.80	10,622.40	480	1.63
		02/16/10	25	124.4600	3,111.50	183.8800	4,597.00	1,485.50	75	1.63
		05/07/10	50	122.6700	6,133.50	183.8800	9,194.00	3,060.50	150	1.63
Subtotal			235		28,043.40		43,211.80	15,168.40	705	1.63
JOHNSON AND JOHNSON COM	JNJ	02/16/10	365	62.9698	22,984.01	65.5800	23,936.70	952.69	833	3.47
JPMORGAN CHASE & CO	JPM	10/19/10	500	38.4100	19,205.00	33.2500	16,625.00	(2,580.00)	500	3.00

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ELLIS CHARITABLE FOUNDATION

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
MCDONALDS CORP COM	MCD	08/31/09 02/16/10	220	56.4450	12,417.90	100.3300	22,072.60	9,654.70	616	2.79
Subtotal			140	63.5999	8,903.99	100.3300	14,046.20	5,142.21	392	2.79
ORACLE CORP \$0.01 DEL	ORCL	02/16/10 06/09/10	360	23.5582	21,321.89	25.6500	36,118.80	14,796.91	1,008	2.79
Subtotal			730	21.8800	17,197.49	25.6500	18,724.50	1,527.01	176	.93
PHILIP MORRIS INTL INC	PM	02/16/10	465	21.8800	1,531.60	25.6500	1,795.50	263.90	17	.93
PROCTER & GAMBLE CO	PG	02/16/10	70	21.8800	1,531.60	25.6500	1,795.50	263.90	17	.93
SEADRILL LTD	SDRL	06/17/11	800	21.8800	18,729.09	25.6500	20,520.00	1,790.91	193	.93
TECK RESOURCES LTD CLS B	TCK	01/12/10 02/16/10 05/07/10 05/25/10 11/11/10	324	49.7378	23,128.12	78.4800	36,493.20	13,365.08	1,433	3.92
Subtotal			370	62.6072	23,164.70	66.7100	24,682.70	1,518.00	778	3.14
TORCHMARK CORP COM	TMK	08/31/09 02/16/10 05/25/10	350	39.4091	13,793.19	35.1900	12,316.50	(1,476.69)	985	9.16
Subtotal			125	37.3274	4,665.93	35.1900	4,398.75	(267.18)	283	2.29
VALE SA	VALE	02/16/10 05/25/10	125	35.2798	4,409.98	35.1900	4,398.75	(11.23)	101	2.29
Subtotal			300	30.5300	9,159.00	35.1900	10,557.00	1,398.00	243	2.29
TOTAL			300	50.0600	15,018.00	35.1900	10,557.00	(4,461.00)	243	2.29
			1,200	47.04610	47,046.10	42.22800	42,228.00	(4,818.10)	971	2.29
			540	28.1733	15,213.60	43.3900	23,430.60	8,217.00	260	1.10
			37	29.2267	1,081.39	43.3900	1,605.43	524.04	18	1.10
			173	32.2060	5,571.64	43.3900	7,506.47	1,934.83	84	1.10
			750	27.8184	21,866.63	21.4500	32,542.50	10,675.87	362	1.10
			850	24.8065	23,645.64	21.4500	18,232.50	(5,413.14)	24	.13
			150	24.8065	3,720.98	21.4500	3,217.50	(503.48)	5	.13
			1,000	27.36662	27,366.62	21.4500	21,450.00	(5,916.62)	29	.13
					562,236.80		697,162.22	134,925.42	12,468	1.79

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ELLIS CHARITABLE FOUNDATION

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
ISHARES IBOX \$	400	44,209.76	113.7600	45,504.00	1,294.24	44,209	1,294	1,998 4.38
INVT GRADE CORP BD FUND								
SYMBOL: LQD Initial Purchase: 08/10/10								
Fixed Income 100%								
ISHARES BARCLYS 1-3 YEAR	593	49,737.88	84.5000	50,108.50	370.62	49,737	370	406 .80
TREAS INDEX FUND								
SYMBOL: SHY Initial Purchase: 08/31/09								
Fixed Income 100%								
ISHARES BARCLAYS TIPS BO	123	12,832.62	116.6900	14,352.87	1,520.25	12,832	1,520	589 4.09
PROTECTED SECS FD								
SYMBOL: TIP Initial Purchase: 07/01/09								
Fixed Income 100%								
ISHARES BARCLAYS MBS BON	620	66,318.61	108.0700	67,003.40	684.79	66,318	684	2,233 3.33
FUND								
SYMBOL: MBB Initial Purchase: 07/01/09								
Fixed Income 100%								
JEFFERIES TR JCRB GLOBL	679	34,533.13	42.5400	28,884.66	(5,648.47)	34,533	(5,648)	392 1.35
COMMODITY EQUITY INDX FD								
SYMBOL: CRBQ Initial Purchase: 01/26/11								
Equity 100%								
Subtotal (Fixed Income)				176,968.77				
Subtotal (Equities)				28,884.66				

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ELLIS CHARITABLE FOUNDATION

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
TOTAL		207,632.00		205,853.43	(1,778.57)		(1,780)	5,618	2.73
TOTAL PRINCIPAL INVESTMENTS		962,250.68		1,097,022.30	134,771.62			21,598	1.97

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Notes

Δ Debt Instruments purchased at a premium show amortization

Θ Debt Instruments purchased at a discount show accretion

¹ Some agency securities are not backed by the full faith and credit of the United States government.

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
BIF MONEY FUND	21,257.00	21,257.00	1.0000	21,257.00	2	.01
TOTAL INCOME INVESTMENTS		21,257.00		21,257.00	2	.01

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ELLIS CHARITABLE FOUNDATION

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2011 - December 30, 2011

Income Debit Balance		25,776.66					
LONG PORTFOLIO							
	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%	
TOTAL PRINCIPAL/INCOME INVESTMENTS		983,507.68	1,118,279.30	134,771.62	1,180.56	21,600	1.93

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						
Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
	Subtotal (Tax-Exempt Interest)					36.11
	Subtotal (Taxable Interest)					3,500.00
	Subtotal (Tax-Exempt Dividends)					712.44
12/07	Dividend		ISHARES IBOX \$	154.33		
			INVT GRADE CORP BD FUND			
			DIVIDEND			
			HOLDING 400.0000			
			PAY DATE 12/07/2011			
12/07	Dividend		ISHARES BARCLYS 1-3 YEAR	26.59		
			TREAS INDEX FUND			
			DIVIDEND			
			HOLDING 593.0000			
			PAY DATE 12/07/2011			
12/07	Dividend		ISHARES BARCLAYS TIPS B0	29.60		
			PROTECTED SECS FD			
			DIVIDEND			
			HOLDING 123.0000			
			PAY DATE 12/07/2011			
12/07	Dividend		ISHARES BARCLAYS MBS BON	170.23		
			FUND			
			DIVIDEND			

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