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Form 990-PF

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

HOLLEMAN, ROY & MARIAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N A. PO Box 63954 MAC A0348-012

City or town, state, and ZIP code

SAN FRANCISCO

CA

94163

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

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **J** Accounting method. Cash Accrual **I** **J** Other (specify) _____**A** Employer identification number

27-3867635

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ► **D** 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► **E** If private foundation status was terminated under section 507(b)(1)(A), check here ► **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" 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	99,143	96,976		
Revenue	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	159,475			
	b Gross sales price for all assets on line 6a	1,850,088			
	7 Capital gain net income (from Part IV, line 2)		159,475		
	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	258,618	256,451	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	88,142	66,107		22,035
	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)	985	0	0	985
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	22,430	22,430	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)	523	503	0	20
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	112,080	89,040	0	23,040
	25 Contributions, gifts, grants paid	80,000			80,000
	26 Total expenses and disbursements. Add lines 24 and 25	192,080	89,040	0	103,040
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	66,538			
	b Net investment income (if negative, enter -0-)	167,411			
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions
(HTA)

Form 990-PF (2011)



6/15

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing	0	6,232	6,232
	2 Savings and temporary cash investments	321,694	123,593	123,593
	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)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ►	0	0	0
	Less accumulated depreciation (attach schedule) ►	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,808,725	4,068,212	3,968,642
	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)	4,130,419	4,198,037	4,098,467
	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ►)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	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 ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	4,130,419	4,198,037	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	4,130,419	4,198,037	
	31 Total liabilities and net assets/fund balances (see instructions)	4,130,419	4,198,037	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,130,419
2 Enter amount from Part I, line 27a	2	66,538
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	8,868
4 Add lines 1, 2, and 3	4	4,205,825
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	7,788
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,198,037

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV 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	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	159,475
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	748	4,067,304	0.000184
2009			0.000000
2008			0.000000
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

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.

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

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 303

6b

6c 0

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 attached

9 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 ►

Refunded ►

7 303

8 0

9 1,371

10 0

11 0

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes

No

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)?

1a

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

1b

X

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

X

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

3

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*

4a

X

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b

N/A

b If "Yes," has it filed a tax return on Form 990-T for this year?

5

X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

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

6

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?

7

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*

8b

X

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

CA

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*

9

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*

10

X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► N/A			
14	The books are in care of ► WELLS FARGO BANK N.A.	Telephone no ► 888-730-4933	
Located at ► PO Box 63954 MAC A0348-012 SAN FRANCISCO CA		ZIP+4 ► 94163	
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 ►	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? If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>		5b	N/A
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	N/A
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
Wells Fargo Bank, N A PO Box 63954 MAC A0348-012 SAN FRANCIS	Trustee	4 00	88,142	0
		00	0	0
		.00	0	0
		00	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
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		
3	NONE	
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	3,935,261
b	Average of monthly cash balances	1b	255,259
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,190,520
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,190,520
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	62,858
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,127,662
6	Minimum investment return. Enter 5% of line 5	6	206,383

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	206,383
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,674
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,674
3	Distributable amount before adjustments Subtract line 2c from line 1	3	204,709
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	204,709
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	204,709

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	103,040
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	103,040
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	1,674
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	101,366

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				204,709
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			32,936	
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: ► \$ 103,040				
a Applied to 2010, but not more than line 2a			32,936	
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				70,104
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		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)

NA

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	80,000
b Approved for future payment NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	99,143
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	159,475
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a			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		258,618	0
13 Total Add line 12, columns (b), (d), and (e)				13	258,618

(See worksheet in line 13 instructions to verify calculations)

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION
WELLS FARGO

Period Covered December 1, 2011 - December 31, 2011

Account Number 82940700

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Cash & Equivalents							
CASH							
PRINCIPAL			\$3,948.95	\$3,948.95	\$0.00		
INCOME			2,282.94	2,282.94	0.00		
Total Cash			\$6,231.89	\$6,231.89	\$0.00		
MONEY MARKET							
FEDERATED TREAS OBL FD 68 <small>Asset held in Invested Income Portfolio</small>	107,412.210		\$107,412.21		\$0.00	\$10.70	0.01%
FEDERATED TREAS OBL FD 68 <small>Total Money Market</small>	16,181.220		16,181.22		0.00	1.61	0.01
Total Cash & Equivalents			\$123,593.43	\$123,593.43	\$0.00	\$12.31	0.01%
 Fixed Income							
DOMESTIC MUTUAL FUNDS							
ARTIO GLOBAL HIGH INCOME-#1525 CUSIP: 04315J860	24,596.348	\$9.300	\$228,746.04	\$250,000.00	-\$21,253.96	\$18,545.65	8.11%
LOOMIS SAYLES BOND FUND INSTITUTIONAL SHARES #1162 CUSIP: 543495840	27,598.213	13.930	384,443.11	400,000.00	-15,556.89	24,258.83	6.31
VANGUARD SHORT-TERM BOND INDEX SIGNAL:#1349 CUSIP: 921937850	94,158.591	10.610	999,022.65	999,714.29	-691.64	19,396.67	1.94
Total Domestic Mutual Funds			\$1,612,211.80	\$1,649,714.29	-\$37,502.49	\$62,201.15	3.86%

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

Period Covered: December 1, 2011 - December 31, 2011



Account Number 82940700

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income (continued)							
INTERNATIONAL MUTUAL FUNDS							
PIMCO EMERGING LOCAL BOND FUND INST #332 CUSIP: 722201F516	18,116.670	\$10.050	\$182,072.53	\$200,000.00	-\$17,927.47	\$9,619.95	5.28%
WELLS FARGO ADVANTAGE INTERNATIONAL BOND FUND CLASS IS #4705 CUSIP: 94985D582	22,725.363	11.350	257,932.87	275,000.00	-17,067.13	13,089.81	5.07
Total International Mutual Funds			\$440,005.40	\$475,000.00	-\$34,994.60	\$22,709.76	5.16%
OTHER							
MUNICIPAL SERIES 430 CALIFORNIA INSURED MUNICIPAL INCOME TRUST SERIES 2051-CA 205 CUSIP: 13033Q650 STANDARD & POOR'S RATING: N/A	40.000	\$280.875	\$11,235.00	\$22,893.44	-\$11,658.44	\$517.60	4.61%
Total Other			\$11,235.00	\$22,893.44	-\$11,658.44	\$517.60	4.61%
Total Fixed Income			\$2,063,452.20	\$2,147,607.73	-\$84,155.53	\$85,428.51	

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

**WELLIS
FARGO**

Period Covered: December 1, 2011 - December 31, 2011

Account Number 82940700

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER DISCRETIONARY							
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101	700,000	\$23.710	\$16,597.00	\$16,296.90	\$300.10	\$315.00	1.90%
HOME DEPOT INC SYMBOL: HD CUSIP: 4337076102	500,000	42.040	21,020.00	15,244.19	5,775.81	580.00	2.76
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	300,000	51.220	15,366.00	16,167.46	-801.46	360.00	2.34
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	450,000	37.500	16,875.00	16,071.69	803.31	270.00	1.60
Total Consumer Discretionary			\$69,858.00	\$63,780.24	\$6,077.76	\$1,525.00	2.18%
CONSUMER STAPLES							
KRAFT FOODS INC CL A SYMBOL: KFT CUSIP: 50075N104	600,000	\$37.360	\$22,416.00	\$19,296.65	\$3,119.35	\$696.00	3.10%
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	300,000	66.350	19,905.00	19,198.10	706.90	618.00	3.10
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 7422718109	400,000	66.710	26,684.00	24,451.46	2,232.54	840.00	3.15
Total Consumer Staples			\$69,005.00	\$62,946.21	\$6,058.79	\$2,154.00	3.12%
ENERGY							
BAKER HUGHES INC COM SYMBOL: BHI CUSIP: 057224107	300,000	\$48.640	\$14,592.00	\$21,766.96	-\$7,174.96	\$180.00	1.23%
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	250,000	106.400	26,600.00	21,666.87	4,933.13	810.00	3.04
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	300,000	72.870	21,861.00	18,655.06	3,205.94	792.00	3.62
Total Energy			\$63,053.00	\$62,088.89	\$964.11	\$1,782.00	2.83%

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

Period Covered: December 1, 2011 - December 31, 2011

Account Number 82940700

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
FINANCIALS							
AFAC INC SYMBOL: AFL CUSIP: 001055102	300,000	\$43.260	\$12,978.00	\$14,575.46	-\$1,597.46	\$396.00	3.05%
BERKSHIRE HATHAWAY INC. SYMBOL: BRKB CUSIP: 084670702	300,000	76.300	22,890.00	22,469.51	420.49	0.00	0.00
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104	150,000	90.430	13,564.50	19,625.97	-6,061.47	210.00	1.55
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	600,000	33.250	19,950.00	22,067.19	-2,117.19	600.00	3.01
US BANCORP DEL NEW SYMBOL: USB CUSIP: 9029973304	1,000,000	27.050	27,050.00	24,194.90	2,855.10	500.00	1.85
Total Financials			\$96,432.50	\$102,933.03	-\$6,500.53	\$1,706.00	1.77%
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	300,000	\$56.230	\$16,869.00	\$14,207.00	\$2,662.00	\$576.00	3.41%
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	400,000	65.580	26,232.00	24,951.74	1,280.26	912.00	3.48
Total Health Care			\$43,101.00	\$29,158.74	\$3,942.26	\$1,488.00	3.45%
INDUSTRIALS							
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103	1,000,000	\$17.910	\$17,910.00	\$15,805.86	\$2,104.14	\$680.00	3.80%
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907816108	200,000	105.940	21,188.00	18,043.91	3,144.09	480.00	2.26
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106	250,000	73.190	18,297.50	16,799.69	1,497.81	520.00	2.84
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	200,000	81.730	16,346.00	16,850.24	-504.24	440.00	2.69
Total Industrials			\$73,741.50	\$67,499.70	\$6,241.80	\$2,120.00	2.87%

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION
WELLS FARGO

Period Covered: December 1, 2011 - December 31, 2011
Account Number 82940700

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INFORMATION TECHNOLOGY

APPLE INC

SYMBOL: AAPL CUSIP: 037833100

CISCO SYSTEMS INC

SYMBOL: CSCO CUSIP: 17275R102

E M C CORP MASS

SYMBOL: EMC CUSIP: 268648102

HEWLETT PACKARD CO

SYMBOL: HPQ CUSIP: 428236103

INTEL CORP

COMM SYMBOL: INTC CUSIP: 458140100

INTERNATIONAL BUSINESS MACHS CORP
COM SYMBOL: IBM CUSIP: 459200101

MICROSOFT CORP

SYMBOL: MSFT CUSIP: 594918104

ORACLE CORPORATION

SYMBOL: ORCL CUSIP: 68389X105

PAYCHEX INC

SYMBOL: PAYX CUSIP: 704326107

VISA INC-CLASS A SHRS

SYMBOL: V CUSIP: 92826C839

Total Information Technology

TELECOMMUNICATION SERVICES

VERIZON COMMUNICATIONS

SYMBOL: VZ CUSIP: 92348V104

Total Telecommunication Services

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INFORMATION TECHNOLOGY	60,000	\$405,000	\$24,300.00	\$21,132.21	\$3,167.79	\$0.00	0.00%
APPLE INC	1,500,000	18,080	27,120.00	25,139.84	1,980.16	360.00	1.33
CISCO SYSTEMS INC	700,000	21,540	15,078.00	17,968.90	-2,890.90	0.00	0.00
E M C CORP MASS	350,000	25,760	9,016.00	14,093.98	-5,077.98	168.00	1.86
HEWLETT PACKARD CO	1,000,000	24,250	24,250.00	20,829.10	3,420.90	840.00	3.46
INTEL CORP	100,000	183,880	18,388.00	17,552.00	836.00	300.00	1.63
COMM SYMBOL: INTC CUSIP: 458140100							
INTERNATIONAL BUSINESS MACHS CORP							
COM SYMBOL: IBM CUSIP: 459200101							
MICROSOFT CORP	800,000	25,960	20,768.00	20,421.38	346.62	640.00	3.08
SYMBOL: MSFT CUSIP: 594918104							
ORACLE CORPORATION	800,000	25,650	20,520.00	23,893.15	-3,373.15	192.00	0.94
SYMBOL: ORCL CUSIP: 68389X105							
PAYCHEX INC	800,000	30,110	24,088.00	22,681.98	1,406.02	1,024.00	4.25
SYMBOL: PAYX CUSIP: 704326107							
VISA INC-CLASS A SHRS	150,000	101,530	15,229.50	11,320.10	3,909.40	132.00	0.87
SYMBOL: V CUSIP: 92826C839							
Total Information Technology				\$198,757.50	\$195,032.64	\$3,724.86	1.84%
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS	600,000	\$40,120	\$24,072.00	\$19,992.59	\$4,079.41	\$1,200.00	4.98%
SYMBOL: VZ CUSIP: 92348V104							
Total Telecommunication Services				\$24,072.00	\$19,992.59	\$4,079.41	\$1,200.00

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

Period Covered: December 1, 2011 - December 31, 2011

Account Number 82940700

WELLS
FARGO

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INTERNATIONAL EQUITIES							
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108	125,000	\$70.630	\$8,828.75	\$11,603.73	-\$2,774.98	\$252.50	2.85%
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205	200,000	87.420	17,484.00	14,888.44	2,595.56	519.00	2.97
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406	300,000	57.710	17,313.00	17,546.00	-233.00	530.10	3.06
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109	300,000	57.170	17,151.00	16,709.00	442.00	601.50	3.51
POTASH CORP SASK CUSIP: 73755L107	150,000	41.280	6,192.00	7,005.85	-813.85	42.00	0.68
SCHLUMBERGER LTD CUSIP: 806557108	150,000	68.310	10,246.50	11,552.60	-1,306.10	150.00	1.46
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209	400,000	40.360	16,144.00	17,863.46	-1,719.46	314.00	1.94
VODAFONE GROUP PLC NEW CUSIP: 92857W209	600,000	28.030	16,818.00	15,705.56	1,112.44	865.80	5.15
Total International Equities			\$110,177.25	\$112,874.64	-\$2,697.39	\$3,274.90	2.97%

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

Period Covered: December 1, 2011 - December 31, 2011

Account Number 82940700

WELLS
FARGO

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)								
DOMESTIC MUTUAL FUNDS								
DODGE & COX STOCK FUND #145 SYMBOL: DODGX CUSIP: 2552191106	288,317	\$101.640	\$29,304.54	\$27,759.16	\$1,545.38	\$505.71	\$505.71	1.73%
FEDERATED STRATEGIC VALUE DIVIDEND FUND CLASS IS #662 SYMBOL: SWAIX CUSIP: 314172560	6,250,000	4.860	30,375.00	25,000.00	5,375.00	1,156.25	1,156.25	3.81
ISHARES S&P INDIA NIFTY 50 INDEX FUND SYMBOL: INDY CUSIP: 464289529	500,000	19.750	9,875.00	15,175.00	-5,300.00	63.50	63.50	0.64
MAINSTAY CONVERTIBLE FUND CLASS #2584 SYMBOL: MCNVX CUSIP: 56063N600	2,043,199	14.130	28,870.40	35,000.00	-6,129.60	772.33	772.33	2.67
ROYCE PENNSYLVANIA MUTUAL FUND INVESTOR CLASS SYMBOL: PENNX CUSIP: 780905840	2,299,908	10.760	24,747.01	25,000.00	-252.99	43.70	43.70	0.18
VANGUARD MIDCAP VIPER SYMBOL: VO CUSIP: 922908629	1,000,000	71.940	71,940.00	71,710.00	230.00	966.00	966.00	1.34
Total Domestic Mutual Funds			\$195,111.95	\$199,644.16	-\$4,532.21	\$3,507.49	\$3,507.49	1.80%

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

**WELLS
FARGO**

Period Covered: December 1, 2011 - December 31, 2011
Account Number 82940700

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INTERNATIONAL MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	1,419.902	\$29.240	\$41,517.93	\$46,475.29	-\$4,957.36	\$1,077.71	2.60%
T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND #146 SYMBOL: IEMFX CUSIP: 74144Q203	1,582.547	26.020	41,177.87	50,000.00	-8,822.13	0.00	0.00
VANGUARD MSCI EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	1,000.000	38.210	38,210.00	44,789.90	-6,579.90	905.00	2.37
VANGUARD MSCI EUROPE ETF SYMBOL: VGK CUSIP: 922042874	400.000	41.430	16,572.00	19,918.94	-3,346.94	763.20	4.60
VANGUARD MSCI PACIFIC ETF SYMBOL: VPL CUSIP: 922042886	400.000	47.590	19,036.00	22,423.91	-3,387.91	634.00	3.33
Total International Mutual Funds			\$156,513.80	\$183,608.04	-\$27,094.24	\$3,380.91	2.16%
Total Equities			\$1,099,823.50	\$1,109,558.88	-\$9,735.38	\$25,794.30	2.35%

Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION
WELLIS FARGO

Period Covered December 1, 2011 - December 31, 2011

Account Number 82940700

ASSET DETAIL (continued)

ASSET DESCRIPTION	Quantity	Price	Market Value As of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #0088 SYMBOL: EGMAX CUSIP: 277923728	11,264.021	\$9.820	\$110,612.69	\$115,000.00	-\$4,387.31	\$4,753.42	4.30%
GATEWAY FUND - Y #1986 SYMBOL: GTEYX CUSIP: 367829884	3,794.061	26.390	100,125.27	97,869.31	2,255.96	1,870.47	1.87
HIGHBRIDGE STAT MKT NEUT-SEL SYMBOL: HSXSEX CUSIP: 481242499	6,573.985	14.810	97,360.72	100,000.00	-2,639.28	0.00	0.00
MERGER FUND SH BEN INT SYMBOL: MERFX CUSIP: 589509108	6,238.326	15.590	97,255.50	100,000.00	-2,744.50	517.78	0.53
Total Other			\$405,354.18	\$412,869.31	-\$7,515.13	\$7,141.67	1.76%
Total Complementary Strategies			\$405,354.18	\$412,869.31	-\$7,515.13	\$7,141.67	1.76%

ASSET DESCRIPTION	Quantity	Price	Market Value As of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ESTATE INVESTMENT TRUSTS (REITS)							
AMERICAN CAMPUS CMNTY'S INC COM SYMBOL: ACC CUSIP: 024885100	300,000	\$41.960	\$12,588.00	\$11,135.94	\$1,452.06	\$405.00	3.22%
DIGITAL RLTY TR INC COM SYMBOL: DLR CUSIP: 253868103	200,000	66.670	13,334.00	12,381.96	952.04	544.00	4.08
HCP INC SYMBOL: HCP CUSIP: 40414L109	500,000	41.430	20,715.00	16,630.00	4,085.00	960.00	4.63
PLUM CREEK TIMBER CO INC COM SYMBOL: PCL CUSIP: 729251108	500,000	36.560	18,280.00	18,320.00	-40.00	840.00	4.59
Total Real Estate Investment Trusts (Reits)			\$64,917.00	\$58,467.90	\$6,449.10	\$2,749.00	4.23%

Total Real Estate Investment Trusts (Reits)

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Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

Period Covered: December 1, 2011 - December 31, 2011

Account Number 82940700

WELLS
FARGO

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets (continued)							
REAL ASSET FUNDS							
IPATH DOW JONES-UBS COMMODITY INDEX TOTAL RETURN ETN DUE JUNE 12, 2036 SYMBOL: DIP CUSIP: 06738C778	3,500,000	\$42.240	\$147,840.00	\$160,302.75	-\$12,462.75	\$0.00	0.00%
JP MORGAN ALERIAN MLP INDEX SYMBOL: AMU CUSIP: 46625H365	2,500,000	38.970	97,425.00	93,834.75	3,590.25	4,762.50	4.89
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	1,000,000	31.830	31,830.00	37,595.93	-5,765.93	2,353.00	7.39
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,000,000	58.000	58,000.00	47,974.00	10,026.00	2,050.00	3.53
<i>Total Real Asset Funds</i>			\$335,095.00	\$339,707.43	-\$4,612.43	\$9,165.50	2.74%
<i>Total Real Assets</i>			\$400,012.00	\$398,175.33	\$1,836.67	\$11,914.50	2.98%

ACCOUNT VALUE AS OF 12/31/11	Cost Basis	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL INCOME
\$4,098,467.20	\$4,198,036.57	-\$99,569.37	\$130,291.29	

TOTAL ASSETS

HOLLEMAN, ROY & MARIAN FOUNDATION

27-3867635 Page 1 of 1

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

Name

UNIVERSITY OF SAN DIEGO

Street

5998 ALCALA PARK

City SAN DIEGO	State CA	Zip Code 92110	Foreign Country
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Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT	Amount 10,000
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Name

OKLAHOMA STATE UNIVERSITY FOUNDATION

Street

City STILLWATER	State OK	Zip Code 74078	Foreign Country
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Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT	Amount 25,000
--	------------------

Name

SAN DIEGO HUMANE SOCIETY & SPCA

Street

5500 GAINES ST

City SAN DIEGO	State CA	Zip Code 92110	Foreign Country
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Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT	Amount 10,000
--	------------------

Name

HEART OF CHULA VISTA

Street

PO BOX 821

City CHULA VISTA	State CA	Zip Code 91912	Foreign Country
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Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT	Amount 25,000
--	------------------

Name

DEL MAR FIREFIGHTERS

Street

PO BOX 512

City DEL MAR	State CA	Zip Code 92014	Foreign Country
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Relationship NONE	Foundation Status 501(C)3 PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT	Amount 10,000
--	------------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
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Purpose of grant/contribution	Amount	
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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	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
														Securities	Other sales
1	X	YAN KAMPEN FOCUS PORTF	13033Q850			1/2/1901		8/25/2011	4,407	4,407				0	0
2	X	ECOLAB INC	278865100			11/24/2010		7/28/2011	10,084	9,758				326	
3	X	HUSSMAN STRATEGIC GROW	448108100			11/30/2010		5/3/2011	46,656	50,000				-3,344	
4	X	HUSSMAN STRATEGIC GROW	448108100			12/22/2010		5/3/2011	24,575	25,000				-425	
5	X	L-3 COMMUNICATIONS CORP	502424104			11/24/2010		3/23/2011	9,818	9,038				780	
6	X	NIKE, INC CL B	654106103			12/22/2010		4/7/2011	7,823	8,683				-860	
7	X	POTASH CORP SASK	7375L107			11/23/2010		7/28/2011	9,040	7,006				2,034	
8	X	LIT CAPITAL GAIN DIVIDENDS							12,673					12,673	
9	X	UNRECAPTURED SEC 1250 G							12					12	
10	X	SALE OF RESIDENCE							1,725,000	1,576,721				148,279	

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	PwC	985			985
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	REAL ESTATE TAXES ON NONRENTAL	21,632	21,632		
2					
3	FOREIGN TAX WITHHELD	798	798		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INSURANCE PREMIUM	69	69		
2	ADR FEES	8	8		
3	STATE AG FEES	20			20
4	INVESTMENT EXPENSES	50	50		
5	TRUST PROPERTY EXPENSES	376	376		
6					
7					
8					
9					

523

503

0

0

20

20

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

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		3,808,725	4,068,212	3,968,642
2			3,808,725	4,068,212	3,968,642
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	MUTUAL FUND AND CTF INCOME ADDITIONS	1	6,974
2	FEDERAL EXCISE TAX REFUND	2	1,894
3	Total	3	8,868

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

1	COST BASIS ADJUSTMENT	1	1,084
2	MUTUAL FUND AND CTF INCOME SUBTRACTIONS	2	5,429
3	PY RETURN OF CAPITAL ADJUSTMENT	3	50
4	OVERDISTRIBUTION FROM ESTATE REFUNDED	4	1,225
5	Total	5	7,788

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

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

88-142						
	Name	Check "X" if Business	Street	City	State	Foreign Country
1	Wells Fargo Bank N.A. Trust T	X	PO Box 63954	MAC A0348-012	SAN FRANCISCO	CA
2						94163
3						
4						
5						
6						
7						
8						
9						
10						

Part	0	0	0
	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	303
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	
7 Total	7	303

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	32,936
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	32,936