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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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

HOLLEMAN, ROY & MARIAN FOUNDATION

A Employer identification number

27-3867635

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

Room/suite

B Telephone number (see instructions)

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

(888) 730-4933

City or town, state, and ZIP code

SAN FRANCISCO

CA

94163

C If exemption application is pending, check here ☐

Check all that apply.

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐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 ☐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) ▶ \$

4,098,467

J Accounting method. ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

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)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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		
	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			
Operating and Administrative Expenses	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	
	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)

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Form 990-PF (2011) **HOLLEMAN, ROY & MARIAN FOUNDATION**

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	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 <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	4 Pledges receivable <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	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) <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	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
Liabilities	11 Investments—land, buildings, and equipment basis <input type="checkbox"/>	0		
	Less accumulated depreciation (attach schedule) <input type="checkbox"/>	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 <input type="checkbox"/>	0		
	Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0
	15 Other assets (describe <input type="checkbox"/>)	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			
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 <input type="checkbox"/>)	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.			
Net Assets or Fund Balances	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) <input type="checkbox"/> 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) <input type="checkbox"/> 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

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(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)			2 0.000184
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 0.000184
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 4,127,662
5 Multiply line 4 by line 3			5 759
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,674
7 Add lines 5 and 6			7 2,433
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.			8 103,040

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	1,674
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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-)		2	0
3 Add lines 1 and 2		3	1,674
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,674
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	303	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	303	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,371	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933 Located at ► P.O. 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 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)?**5b**

N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b**

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 63954 MAC A0348-012 SAN FRANCIS	Trustee	4 00 88,142	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

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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

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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				134,605
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			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- 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

- 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**

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

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, chantable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	80,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

- | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

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

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

**Sign
Here**

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

John A Sulentic

4/12/2012

VP AND TAX DIRECTOR

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

PTIN

JOSEPH J CASTRIANO

Alfred

4/12/2012

Check ☒ if self-employed

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

Period Covered December 1, 2011 - December 31, 2011

Account Number 82940700

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

CASH

PRINCIPAL
INCOME

Total Cash

MONEY MARKET

FEDERATED TREAS OBL FD 68
Asset held in Invested Income Portfolio

FEDERATED TREAS OBL FD 68

Total Money Market

Total Cash & Equivalents

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
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 <i>Asset held in Invested Income Portfolio</i>	107,412.210		\$107,412.21	\$107,412.21	\$0.00	\$10.70	0.01%
FEDERATED TREAS OBL FD 68	16,181.220		16,181.22	16,181.22	0.00	1.61	0.01
Total Money Market			\$123,593.43	\$123,593.43	\$0.00	\$12.31	0.01%
Total Cash & Equivalents			\$129,825.32	\$129,825.32	\$0.00	\$12.31	0.01%

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

ARTIO GLOBAL HIGH INCOME-I #1525
CUSIP: 04315J860

LOOMIS SAYLES BOND FUND
INSTITUTIONAL SHARES #1162
CUSIP: 543495840

VANGUARD SHORT-TERM BOND INDEX
SIGNAL #1349
CUSIP: 921937850

Total Domestic Mutual Funds

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ARTIO GLOBAL HIGH INCOME-I #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

Fixed Income *(continued)*

INTERNATIONAL MUTUAL FUNDS

PIMCO EMERGING LOCAL BOND FUND INST
#332

CUSIP: 72201F516

WELLS FARGO ADVANTAGE INTERNATIONAL
BOND FUND CLASS IS #4705

CUSIP: 94985D582

Total International Mutual Funds

OTHER

MUNICIPAL SERIES 430 CALIFORNIA
INSURED MUNICIPAL INCOME TRUST
SERIES 205 I-CA 205

CUSIP: 13033Q650

STANDARD & POOR'S RATING: N/A

Total Other

Total Fixed Income

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
PIMCO EMERGING LOCAL BOND FUND INST #332 CUSIP: 72201F516	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 205 I-CA 205 CUSIP: 13033Q650	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

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

Account Number 82940700

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities

CONSUMER-DISCRETIONARY

COMCAST CORP CLASS A
SYMBOL: CMCSA CUSIP: 20030N101

HOME DEPOT INC

SYMBOL: HD CUSIP: 437076102

TARGET CORP

SYMBOL: TGT CUSIP: 87612E106

WALT DISNEY CO

SYMBOL: DIS CUSIP: 254687106

Total Consumer Discretionary

CONSUMER STAPLES

KRAFT FOODS INC

CLA

SYMBOL: KFT CUSIP: 50075N104

PEPSICO INC

SYMBOL: PEP CUSIP: 713448108

PROCTER & GAMBLE CO

SYMBOL: PG CUSIP: 742718109

Total Consumer Staples

ENERGY

BAKER HUGHES INC COM

SYMBOL: BHI CUSIP: 057224107

CHEVRON CORP

SYMBOL: CVX CUSIP: 166764100

CONOCOPHILLIPS

SYMBOL: COP CUSIP: 20825C104

Total Energy

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
COMCAST CORP CLASS A	700,000	\$23.710	\$16,597.00	\$16,296.90	\$300.10	\$315.00	1.90%
HOME DEPOT INC	500,000	42.040	21,020.00	15,244.19	5,775.81	580.00	2.76
TARGET CORP	300,000	51.220	15,366.00	16,167.46	- 801.46	360.00	2.34
WALT DISNEY CO	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	600,000	\$37.360	\$22,416.00	\$19,296.65	\$3,119.35	\$696.00	3.10%
KRAFT FOODS INC	300,000	66.350	19,905.00	19,198.10	706.90	618.00	3.10
PEPSICO INC	400,000	66.710	26,684.00	24,451.46	2,232.54	840.00	3.15
PROCTER & GAMBLE CO			\$69,005.00	\$62,946.21	\$6,058.79	\$2,154.00	3.12%
Total Consumer Staples							
ENERGY	300,000	\$48.640	\$14,592.00	\$21,766.96	-\$7,174.96	\$180.00	1.23%
BAKER HUGHES INC COM	250,000	106.400	26,600.00	21,666.87	4,933.13	810.00	3.04
CHEVRON CORP	300,000	72.870	21,861.00	18,655.06	3,205.94	792.00	3.62
CONOCOPHILLIPS			\$63,053.00	\$62,088.89	\$964.11	\$1,782.00	2.83%
Total Energy							

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

Equities (continued)

FINANCIALS

AFLAC 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: BRK.B 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: 902973304	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

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: 907818108	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

Total Industrials

			\$73,741.50	\$67,499.70	\$6,241.80	\$2,120.00	2.87%
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Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

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

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
60,000	\$405.000	\$24,300.00	\$21,132.21	\$3,167.79	\$0.00	0.00%
1,500,000	18.080	27,120.00	25,139.84	1,980.16	360.00	1.33
700,000	21.540	15,078.00	17,968.90	- 2,890.90	0.00	0.00
350,000	25.760	9,016.00	14,093.98	- 5,077.98	168.00	1.86
1,000,000	24.250	24,250.00	20,829.10	3,420.90	840.00	3.46
100,000	183.880	18,388.00	17,552.00	836.00	300.00	1.63
800,000	25.960	20,768.00	20,421.38	346.62	640.00	3.08
800,000	25.650	20,520.00	23,893.15	- 3,373.15	192.00	0.94
800,000	30.110	24,088.00	22,681.98	1,406.02	1,024.00	4.25
150,000	101.530	15,229.50	11,320.10	3,909.40	132.00	0.87
		\$198,757.50	\$195,032.64	\$3,724.86	\$3,656.00	1.84%
600,000	\$40.120	\$24,072.00	\$19,992.59	\$4,079.41	\$1,200.00	4.98%
		\$24,072.00	\$19,992.59	\$4,079.41	\$1,200.00	4.99%

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

Equities (continued)

INTERNATIONAL EQUITIES

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108	125.000	\$70.630	\$8,828.75	\$11,603.73	-\$2,774.98	\$252.50	2.86%
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: 806857108	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

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)							
DOMESTIC MUTUAL FUNDS							
DODGE & COX STOCK FUND #145 SYMBOL: DODGX CUSIP: 256219106	288.317	\$101.640	\$29,304.54	\$27,759.16	\$1,545.38	\$505.71	1.73%
FEDERATED STRATEGIC VALUE DIVIDEND FUND CLASS JS #662 SYMBOL: SVAIX CUSIP: 314172560	6,250.000	4.860	30,375.00	25,000.00	5,375.00	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	0.64
MAINSTAY CONVERTIBLE FUND CLASS I #2584 SYMBOL: MCNVX CUSIP: 56063N600	2,043.199	14.130	28,870.40	35,000.00	- 6,129.60	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	0.18
VANGUARD MIDCAP VIPER SYMBOL: VO CUSIP: 922908629	1,000.000	71.940	71,940.00	71,710.00	230.00	966.00	1.34
Total Domestic Mutual Funds			\$195,111.95	\$199,644.16	- \$4,532.21	\$3,507.49	1.80%



Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

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

Account Number 82940700

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INTERNATIONAL MUTUAL FUNDS

DODGE & COX INTERNATIONAL STOCK FUND

SYMBOL: DODFX CUSIP: 256206103

T ROWE PRICE INSTITUTIONAL EMERGING

MARKETS EQUITY FUND #146

SYMBOL: IEMFX CUSIP: 74144Q203

VANGUARD MSCI EMERGING MARKETS ETF

SYMBOL: VWO CUSIP: 922042858

VANGUARD MSCI EUROPE ETF

SYMBOL: VGK CUSIP: 922042874

VANGUARD MSCI PACIFIC ETF

SYMBOL: VPL CUSIP: 922042866

Total International Mutual Funds

Total Equities

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
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	906.00	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: 922042866	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

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

Account Number 82940700

ASSET DETAIL (continued)

ASSET DESCRIPTION

Complementary Strategies

OTHER

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EATON VANCE GLOBAL MACRO-ABSOLUTE RETURN FUND CLASS I #0088 SYMBOL: EIGMX 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: HSKSX CUSIP: 4812A2489	6,573.985	14.810	97,360.72	100,000.00	-2,639.28	0.00	0.00
MERGED 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

ASSET DESCRIPTION

Real Assets

REAL ESTATE INVESTMENT TRUSTS (REITS)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
AMERICAN CAMPUS CMNTY'S INC COM SYMBOL: ACC CUSIP: 024835100	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%

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Account Statement For:
HOLLEMAN, ROY & MARIAN FOUNDATION

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

Account Number 82940700

ASSET DETAIL (continued)

ASSET DESCRIPTION

Real Assets (continued)

REAL ASSET FUNDS

IPATH DOW JONES-UBS COMMODITY INDEX
TOTAL RETURN ETN DUE JUNE 12, 2036
SYMBOL: DJP CUSIP: 06738C778

JP MORGAN ALERIAN MLP INDEX
SYMBOL: AMJ CUSIP: 46625H365

SPDR DJ WILSHIRE INTERNATIONAL REAL
ESTATE ETF

SYMBOL: RWX CUSIP: 78463X863

VANGUARD REIT VIPER

SYMBOL: VNQ CUSIP: 922908553

Total Real Asset Funds

Total Real Assets

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
3,500,000	\$42.240	\$147,840.00	\$160,302.75	-\$12,462.75	\$0.00	0.00%
2,500,000	38.970	97,425.00	93,834.75	3,590.25	4,762.50	4.89
1,000,000	31.830	31,830.00	37,595.93	- 5,765.93	2,353.00	7.39
1,000,000	58.000	58,000.00	47,974.00	10,026.00	2,050.00	3.53
		\$335,095.00	\$339,707.43	-\$4,612.43	\$9,165.50	2.74%
		\$400,012.00	\$398,175.33	\$1,836.67	\$11,914.50	2.98%

TOTAL ASSETS

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

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

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

10,000

Name

OKLAHOMA STATE UNIVERSITY FOUNDATION

Street

City

STILLWATER

State

OK

Zip Code

74078

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

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

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

10,000

Name

H E A R T OF CHULA VISTA

Street

PO BOX 821

City

CHULA VISTA

State

CA

Zip Code

91912

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

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

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

10,000

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	Gross Sales Price	Cost or Other Basis	Totals			Net Gain or Loss
											Gross Sales	Cost, Other Basis and Expenses	Depreciation	
		Long Term CG Distributions	Amount								1,850,088	1,690,613		159,475
		Short Term CG Distributions	0								0	0		0
1	X	VAN KAMPEN FOCUS PORTF	13033Q650			1/2/1901		8/25/2011	4,407	4,407				0
2	X	ECOLAB INC	278865100			11/24/2010		7/28/2011	10,084	9,758				326
3	X	HUSSMAN STRATEGIC GROV	448108100			11/30/2010		5/3/2011	46,656	50,000				-3,344
4	X	HUSSMAN STRATEGIC GROV	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	73755L107			11/23/2010		7/28/2011	9,040	7,006				2,034
8	X	LT 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

		985	0	0	985
	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) 985
1	PWC	985			985
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		22,430	22,430	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	REAL ESTATE TAXES ON NONRENTAL P	21,632	21,632	
2				
3	FOREIGN TAX WITHHELD	798	798	
4				
5				
6				
7				
8				
9				
10				
				Disbursements for Charitable Purposes

Line 23 (990-PF) - Other Expenses

		523	503	0	20
	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					

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

		3,808,725	4,068,212	3,968,642
	Item or Category	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				
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

Long Term CG Distributions	0
Short Term CG Distributions	0

[illegible]

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