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Form 990-PF

Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

Fo	· cal	endar year 2011 or tax year beginning	, an	id ending				
Na	me of	foundation			A	Employer Identification nu	mber	
Ro	val S	Scott Foundation Inc				27-3900	311	
		and street (or P O box number if mail is not delivered to street add	iress)	Room/suite	В	Telephone number (see inst	ructions)	
For	ında	tion Source 501 Silverside Rd		123	l	(800) 839-	1754	
		own, state, and ZIP code			C II	exemption application is pe		▶□
νν/il	min	gton	DE	19809-1377	"	,	,	لـــا
_		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	I return of a former p		D 1	I. Foreign organizations, che	eck here	▶□
•	One		nded return	abile enanty	1			٠ ـــ
			e change		2	Foreign organizations med check here and attach cor		▶□
	<u> </u>			-		CICCK HOTO and allacer con	npatation.	-
н		ck type of organization X Section 501(c)(3) exer				f private foundation status w		- □
<u>_</u>	Se		ther taxable private t	roundation	ļ۳	inder section 507(b)(1)(A), o	heck here	
ı		market value of all assets at end ear (from Part II, col. (c),	nethod 💢 Cash ecify)	Accrual		f the foundation is in a 60-m inder section 507(b)(1)(B), o		▶ □
		16) ▶\$ 2,498,828 (Part I, column (c	l) must be on cash basi	s)				
Pa	rt I	Analysis of Revenue and Expenses (The total of	(a) Revenue and			1 43 44	(d) Disbursem	
		amounts in columns (b), (c), and (d) may not necessarily equal	expenses per	(b) Net investm income	ent	(c) Adjusted net income	for chantabl purposes	9
		the amounts in column (a) (see instructions))	books	modilio			(cash basis oi	nly)
	1	Contributions, gifts, grants, etc., received (attach schedule)	1,000					
	2	Check ► X if the foundation is not required to attach Sch B						
	3	Interest on savings and temporary cash investments	2,736	2	2,736	3		
	4	Dividends and interest from securities .	22,672	22	2,672	2		
	5	a Gross rents						
-		b Net rental income or (loss)						
Ž	6	a Net gain or (loss) from sale of assets not on line 10	8,689					
ē	i	b Gross sales price for all assets on line 6a 75,589						
Revenue	7	Capital gain net income (from Part IV, line 2)		{	3,689	9		
ш.	8	Net short-term capital gain						
	9	Income modifications						
	10	a Gross sales less returns and allowances						
		b Less: Cost of goods sold						
		c Gross profit or (loss) (attach schedule)						
	11	Other income (attach schedule)	54,640	5	5,84	1		
	12	Total. Add lines 1 through 11	89,737	89	9,93	в		
S	13	Compensation of officers, directors, trustees, etc						
Expenses	14	Other employee salanes and wages						
ē	15	Pension plans, employee benefits						
×	16	a Legal fees (attach schedule)						
	1	b Accounting fees (attach schedule)						
ive		b Accounting fees (attach schedule). c Other profession if fees (attach schedule).	3,662		3,662	2		
Ē	17	Interest [in]						
<u> S</u>	18	Taxes (attach schedule) (see instructions)	27		2	7		
	19	Depreciation (attach schedule) and deplétion						
-	20	Occupantly						
¥	21	Travel, conferences, and meetings						
and Administrati	22	Printing and publications-					ļ	
0	23	Other expenses (attach schedule)	36,742		9,81	3	2	<u> 5,245</u>
perating	24	Total operating and administrative expenses.				_[ĺ	
Ē	1	Add lines 13 through 23	40,431	13	3,502	2		5,245
ğ	25	Contributions, gifts, grants paid	117,000				11	7,000
0	26	Total expenses and disbursements. Add lines 24 and 25	157,431	10	3,502	2	14	2,245
	27	Subtract line 26 from line 12						
		a Excess of revenue over expenses and disbursements .	-67,694					
	l	b Net Investment Income (if negative, enter -0-).		76	3,430	6		
		c Adjusted net income (if negative, enter -0-)				<u> </u>	l	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

6-14

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Da	rt II	Balance Sheets Attached schedules and amounts in the description column	Beginning of year	Ena	of year
Fal	1411	should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cashnon-interest-bearing			
	2	Savings and temporary cash investments		794,081	794,081
	3	Accounts receivable			
		Less allowance for doubtful accounts			······
	4	Pledges receivable ▶			
		Less' allowance for doubtful accounts			
	5	Grants receivable .			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
g	8	Inventones for sale or use			
ssets	9	Prepaid expenses and deferred charges .			
Š	10 a	InvestmentsUS and state government obligations (attach schedule)			
`	ŀ	Investments—corporate stock (attach schedule)		1,915,989	1,704,747
	(Investments—corporate bonds (attach schedule) .			
	11	Investments—land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	12	Investments—mortgage loans			
	13	Investmentsother (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule)			
	15	Other assets (describe			
	16	Total assets (to be completed by all filers—see the			
		instructions Also, see page 1, item I)	o	2,710,070	2,498,828
	17	Accounts payable and accrued expenses			
	18	Grants payable			
ë	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
iab	21	Mortgages and other notes payable (attach schedule) .	,		
_	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0	. 0	
		Foundations that follow SFAS 117, check here]
es		and complete lines 24 through 26 and lines 30 and 31.			
nc	24	Unrestricted			
ala	25	Temporarily restricted			1
nd Balances	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here			
FL		and complete lines 27 through 31.	l		
Net Assets or Fu	27	Capital stock, trust principal, or current funds			
Ş	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
SS	29	Retained earnings, accumulated income, endowment, or other funds	0	2,710,070	
Ä	30	Total net assets or fund balances (see instructions)	0	2,710,070	
et	31	Total liabilities and net assets/fund balances (see			
_		instructions)	0	2,710,070	
Pai	rt 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		
		of-year figure reported on prior year's return)		1	0
2	Enter	amount from Part I, line 27a		2	-67,694
3	Other	r increases not included in line 2 (itemize) See Attached Stateme	ent	3	2,777,764
4	Add I	ines 1, 2, and 3		4	2,710,070
5	Decre	eases not included in line 2 (itemize)		5	
6	Total	net assets or fund balances at end of year (line 4 minus line 5)-Part II, c	olumn (b), line 30	6	2,710,070

Part IV Capital Gains an	d Losses for Tax on Inve	stment	t Incon					
	e kınd(s) of property sold (e.g., real est se, or common stock, 200 shs MLC C			(b) How acquired P—Purchase D—Donation) Date acquired (d) Date sold (mo , day, yr) (mo , day, yr		
1a Publicly-traded Securities			<u> </u>					
b								
С								
_d	·							
<u>e</u>							L	
(e) Gross sales price	(f) Depreciation allowed (or allowable)			other basis nse of sale			n or (loss) f) minus (g)	
a 75,589				66,900			8,689	
b								
_C						·····		
_d	·							
_ e					<u> </u>			
Complete only for assets show	ring gain in column (h) and owned						(h) gain minus	
(I) FM V as of 12/31/69	(j) Adjusted basis as of 12/31/69			s of col (i) (j), if any			t less than -0-) or rom col (h))	
_a							8,689	
_b								
_ C								
_ d							· · · · · · · · · · · · · · · · · · ·	
_ е		<u> </u>	-		- T			
2 Capital gain net income or	$ \text{(net capital loss)} \begin{cases} \text{If gain, a} \\ \text{If (loss),} \end{cases} $				2		8,689	
	line 8, column (c) (see instruc							
in Part I, line 8			· · · ·	- 01-4 1	3			
Part V Qualification Und							 	
(For optional use by domestic p	onvate foundations subject to	the sect	tion 494	0(a) tax on net ir	rvestm	ent income.)		
If section 4940(d)(2) applies, le	ave this part blank				5	See Appendix .	A	
Was the foundation liable for th		tahutahl	e amoui	nt of any year in	the ho	se period?	Yes X No	
If "Yes," the foundation does no					ine ba	se periou?		
	ount in each column for each				makin	any entre		
(a)	· · · · · · · · · · · · · · · · · · ·	year, se	e use ins		IIIakii	y any chuic	(d)	
Base period years	(b) Adjusted qualifying distributio	ons N	let value o	(c) f nonchantable-use a	ssets		Inbution ratio	
Calendar year (or tax year beginning i	n)					(∞l (b)	divided by col (c))	
2010	···· ·	3,761		2,492			0.021571	
		5,575		2,324 2,171			0.006700	
2007		4,579 7,585		1,030			0 015921	
2007		9,659			2,890		0 046179 0 070158	
		3,0031			3,090		0.010130	
2 Total of line 1, column (d)					.	2	0 160529	
3 Average distribution ratio for the number of years the for	or the 5-year base penod—div undation has been in existence				'. L	3	0.032106	
4 Enter the net value of nonc	hantable-use assets for 2011	from Pa	art X, line	e 5 .		4	2,503,910	
5 Multiply line 4 by line 3					.	5	80,391	
6 Enter 1% of net investment	income (1% of Part I, line 27t	b)				6	764	
7 Add lines 5 and 6					.	7	81,155	
8 Enter qualifying distribution		n Part \/I	1 line 1t	and complete	that no	8 art using a 19	142,245	
 Multiply line 4 by line 3 Enter 1% of net investment Add lines 5 and 6 Enter qualifying distribution 	income (1% of Part I, line 27t	b)			· _	5 6 7 8	1.	

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

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

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

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

complete Part XIV .

their names and addresses

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." 7 Х

8b Х

9

10

11 Al any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13) if "Yea," attach schedule (see instructions). 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disquelified person had advisory privileges? If "Yea," attach schedule (see instructions). 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 14 The books are in cars of ▶ GO Foundation Source. 15 Section 447(a)(i) nonexempt charables trust stimp form 900-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accound during the year. 16 Section 447(a)(i) nonexempt 2011, did the foundation have an interest in or a significant control tax-exempt interest received or accound during the year. 16 Al any time during calendar year 2011, did the foundation have an interest in or a significant control tax-exempt interest received or accound during the year. 18 Al any time during calendar year 2011, did the foundation have an interest in or a significant control tax-exempt interest received or accound during the year. 19 Al any time during calendar year 2011, did the foundation have an interest in or a significant control tax-exempt interest received or accound during the year. 19 Al any time during calendar year 2011, did the foundation have an interest in or a significant control tax exempts and account in a foreign country. 10 Yea S No. 11 Duming the year did the foundation (either cliectly or infortier clients in or acceptation applies. 12 Unump the year did the foundation (either cliectly or infortier client) in the foundation applies. 13 Duming the year of the foundation (either cliectly or infortier client) in the foundation applies. 14 Pay compensation to, or year or remitters the expenses of, a disqualified person? 15 Pay 16 Pay 17 Pay 18 P	Pari	VII-A Statements Regarding Activities (continued)			
advelory privileges? If "Yes," attach statement (see instructions) 13	11		11		Х
advelory privileges? If "Yes," attach statement (see instructions) 13	12				
13			12		Х
Website address ▶	13		13	Х	
Located at					
Located at P 501 Silverside Road, Suite 123 Minington DE	14	The books are in care of ▶ c/o Foundation Source Telephone no ▶	(800) 839-	1754
and enter the amount of tax-exempt interest received or accrued during the year 6 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 P Fort VII-8 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. 1 During the year did the foundation (either directly or indirectly) 1 (1) Engage in the sale or exchange, or leasing of property with a disqualified person?			, . .		
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 sexeptions and filling requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country. ►	15	Section 4947(a)(1) nonexempt chantable trusts filing Form 990-PF in lieu of Form 1041—Check here		•	▶ □
over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filling requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country FIFE Form 4720 if any Item is checked in the "Yes" column, unless an exception applies. 1 Dungs the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.) b If any answer is "Yes" to 1a(1)-(6), did any of the acts fall to qualify under the exceptions described in Regulations section 53 4941(a)-3 or in a current notice regarding disaster assistance (see instructions)? 1 Taxes on failure to distribute income (section 4942)(dos not apply for years the foundation was a private operating foundation defined in section 4942)(dos not apply for years the foundation was a private operating foundation defined in section 4942)(dos not apply for years the foundation was a private operating foundation defined in section 4942(a) (a) the foundation foundation have any undistributed income? (If applying section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) (relating to incorrect valuatio		and enter the amount of tax-exempt interest received or accrued during the year			
See the instructions for exceptions and filling requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country P Part VIEB 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. 10 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?	16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority		Yes	
## foreign country ▶ Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any Item is checked in the "Yes" column, unless an exception applies.		over a bank, securities, or other financial account in a foreign country?	16	L	Х
File Form 4720 if any Item is checked in the "Yes" column, unless an exception applies. Ves No		See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of			
File Form 4720 if any Item is checked in the "Yes" column, unless an exception applies. Tourns the year did the foundation (either directly or indirectly)					L
11 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?	Pai	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
22 Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a	During the year did the foundation (either directly or indirectly)			
a disqualified person?		(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?					
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		a disqualified person?			
(6) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (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.) 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)? Corganizations relying on a current notice regarding disaster assistance check here C Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 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		(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			
(6) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (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.) 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)? Corganizations relying on a current notice regarding disaster assistance check here C Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 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		(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
for the benefit or use of a disqualified person)? (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.) (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 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					
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.) Diff 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(0)—3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here			ŀ		
after termination of government service, if terminating within 90 days.) Yes X No		(6) Agree to pay money or property to a government official? (Exception. Check "No"	1		
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)? 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? 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? b Are there any years issted 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) (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) 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 20 20 20 20 20 20 20 20 20 2		If the foundation agreed to make a grant to or to employ the official for a period			
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 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? 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)). 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		after termination of government service, if terminating within 90 days.)	i		
Organizations relying on a current notice regarding disaster assistance check here 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? Taxes on failure to distribute income (section 4942()(does not apply for years the foundation was a private operating foundation defined in section 4942()(3) or 4942()(5)). 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	b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
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? 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)). 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		section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
that were not corrected before the first day of the tax year beginning in 2011? 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)). 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 20 20 20 20 20 20 20 20 20		Organizations relying on a current notice regarding disaster assistance check here			
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 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) 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 20 20 20 20 20 20 20 20 20 2	C		1c		×
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	2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private			
and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years 20		operating foundation defined in section 4942(j)(3) or 4942(j)(5)).	1		
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) 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 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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) 4a Did the foundation make any investment in a prior year (but after December 31, 1969) that could Jeopardize its charitable	а	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d			
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) 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 Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable by that could jeopardize its charitable		and 6e, Part XIII) for tax year(s) beginning before 2011?	1		
(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) 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		If "Yes," list the years 20, 20, 20			
to all years listed, answer "No" and attach statement—see instructions) 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 20 20 20 20 20 20 20 20 20 2	b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)	1		
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 20 20 20 20 20 20 20 20 20 2			1		
Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable		·	2b	N/A	<u> </u>
Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable by N/A b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable	С				
enterprise at any time during the year?	٥.				
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) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable	3 a				•
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) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable	L		1		l
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 penod? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) 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	D				
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) 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			1		
ff the foundation had excess business holdings in 2011) 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					
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable		, , , , , , , , , , , , , , , , , , ,	3h	N/A	
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable	4 2			177	х
	_				- ``
	-		4b		х

For	1990-PF (2011) Royal Scott Foundation Inc									27-390	<i>)</i> 311	P	age O
Pa	rt VII-B Statements Regarding Activit	ies f	or Which Form	47	20 May Be Re	<u>up</u> e	i red (c	ontinue	d)				
5a	During the year did the foundation pay or incur an	y am	ount to						_				
	(1) Carry on propaganda, or otherwise attempt	to infl	uence legislation (se	ecti	on 4945(e))? .			Ye	в [X No			
	(2) Influence the outcome of any specific public	elect	ion (see section 495	55),	or to carry				_	_		ļ	
	on, directly or indirectly, any voter registration	n dny	/e?			•		Ye	9 <u> </u>	X No			
	(3) Provide a grant to an individual for travel, str	udy, c	or other similar purpo	ose	s [?]			Ye	s []	X No			
	(4) Provide a grant to an organization other than	n a ch	arıtable, etc , organ	iza	tion described			_	_	_			
	ın section 509(a)(1), (2), or (3), or section 49	140(d	(2)? (see instruction	18)	• •		•	Ye:	в [X No			
	(5) Provide for any purpose other than religious	, cha	ntable, scientific, lite	ran	y, or					_			
	educational purposes, or for the prevention	of cru	elty to children or ar	nim	als? .	•		Ye:	s []	X No	'		
þ	If any answer is "Yes" to 5a(1)-(5), did any of the	trans	actions fail to qualify	/ ur	nder the exception	ns de	escribed	in :					
	Regulations section 53 4945 or in a current notice	rega	rding disaster assist	land	ce (see instruction	ns)?			٠, -	_	5b	N/A	
	Organizations relying on a current notice regarding	-							▶ L	」 │			
С	If the answer is "Yes" to question 5a(4), does the			on 1	from the			<u> </u>	_	I			
	tax because it maintained expenditure responsibil	•	· · · · · · · · · · · · · · · · · · ·	n				Ye	8 <u> </u>	_ No			
_	If "Yes," attach the statement required by Regulat			-									
6a	Did the foundation, during the year, receive any fu	nds,	directly or indirectly,	, to	pay			— ,		⊽			
_	premiums on a personal benefit contract?				· ·			Ye	8 <u>L</u>	X No	6b		Х
D	Did the foundation, during the year, pay premiums If "Yes" to 6b. file Form 8870	i, aire	cally or indirectly, on	аµ	ersonai penelii c	Dilli	act? .	•	•	•	<u>on</u>		-
72	At any time during the tax year, was the foundation	กอก	arty to a prohibited t	24	shelter transactio	n?		Ye	. [X No			
	If "Yes," did the foundation receive any proceeds	-						ш.•	· L	.	7b	N/A	
_	art VIII Information About Officers			_			_	. Highl	v Pa	aid Em			
	and Contractors	, –		-,				,g			,	,	
1	List all officers, directors, trustees, found	atio	n managers and t	the	ir compensati	on (see in	structio	ns).				
	(a) Name and address	(b)	Title, and average hours per week) Compensation not paid, enter			tributions benefit pl		(e)	Expens	se acco	unt,
	(a) Name and address	<u> </u> d	evoted to position	'''	-0-)			d compen		٥	ther all	owance	8
ŞĒ	ATTACHMENT	1								į			
		-											
		+-											
		•											
		+					:			Ì		•	
2	Compensation of five highest-paid emplo	vees	(other than thos	se i	included on lin	ie 1	-see	nstruct	ions). If non	е,		
	enter "NONE."		•							-			
			(b) Title, and average	e		,		ontribution			F		
(a	Name and address of each employee paid more than \$50	,000	hours per week		(c) Compensatio	n		ployee ber s and defe				se accor owance	
			devoted to position	4				mpensatio					
ЙÖ	ŅE			.									
			[20	<u> </u>								
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			c	00									
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				00									
Tot	al number of other employees paid over \$50.	വവ								▶ İ			

Form **990-PF** (2011)

Form 990-PF (2011) Royal Scott Foundation Inc.		27-3900311 Page 7
Part VIII Information About Officers, Directors, Trustees, Fo	oundation Managers, Highly Paid	Employees,
and Contractors (continued)		
3 Five highest-paid independent contractors for professional services (see in	structions). If none, enter "NONE."	
	(b) Type of service	(c) Compensation
NONE		
	Information About Officers, Directors, Trustees, Foundation Managers, Highly Pai and Contractors (continued) 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 The professional services The professional services A Summary of Direct Charitable Activities Induston's four largest direct charitable activities during the tax year include relevant statistical information such as or of organizations and other beneficianes served, conferences convened, research papers produced, etc B Summary of Program-Related Investments (see instructions)	
Total number of others receiving over \$50,000 for professional services	<u> </u>	
Part IX-A Summary of Direct Charitable Activities		
		Expenses
1		
2		
3		
4		
Day V D		
		A
	on lines 1 and 2	Amount
1		
•••••		
2		···.
*		
Name and address of each person paid more than \$50,000 (b) Type of service		
All other program-related investments. See instructions	· · · · · · · · · · · · · · · · · · ·	
Total number of others receiving over \$50,000 for professional services 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 beneficianes served, conferences convened, research papers produced, etc 1 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		
Total. Add lines 1 through 3		0

0 Form **990-PF** (2011)

Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, Part X see instructions) Fair market value of assets not used (or held for use) directly in carrying out chantable, etc., See Appendix A purposes 1a 1,686,166 Average monthly fair market value of securities 1b 855.875 Average of monthly cash balances . . . Fair market value of all other assets (see instructions) 1c 1d 2,542,041 Total (add lines 1a, b, and c) Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 2 2 Acquisition indebtedness applicable to line 1 assets 3 2,542,041 Subtract line 2 from line 1d . . 3 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see 38,131 5 2.503,910 Net value of noncharitable-use assets, Subtract line 4 from line 3. Enter here and on Part V, line 4. 6 125,196 Minimum investment return. Enter 5% of line 5 Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating Part XI foundations and certain foreign organizations check here 🕒 🔲 and do not complete this part) 125,196 Minimum investment return from Part X, line 6 764 2a Tax on investment income for 2011 from Part VI, line 5 b Income tax for 2011 (This does not include the tax from Part VI.) Add lines 2a and 2b . C 3 124,432 3 Distributable amount before adjustments. Subtract line 2c from line 1 4 Recovenes of amounts treated as qualifying distributions . . 5 Add lines 3 and 4 6 Deduction from distributable amount (see instructions) Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 124,432 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 142,245 а 1b 0 Program-related investments—total from Part IX-B Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., 0 purposes Amounts set aside for specific charitable projects that satisfy the 3a Suitability test (prior IRS approval required) 3b 0 Cash distribution test (attach the required schedule) Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 4 142,245 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment 5 income Enter 1% of Part I, line 27b (see instructions) 764 Adjusted qualifying distributions. Subtract line 5 from line 4 6 141,481 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

arti 1	VIII Undistributed income (see instructions	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
•	Distributable amount for 2011 from Part XI, line 7.				124,432
2	Undistributed income, if any, as of the end of 2011		· · · · · · · · · · · · · · · · · · ·	See Appendix A	12-7, 102
a	Enter amount for 2010 only			121,849	
	Total for prior years 20 , 20 , 20		0		
3	Excess distributions carryover, if any, to 2011				
а		ol			
b		5	j	}	
C		ดี			
d		5		1	
e	From 2010 . (5			
f	Total of lines 3a through e	i i	ol	}	
4	Qualifying distributions for 2011 from Part				
	XII, line 4 > \$ 142,245	[ĺ	[
а	Applied to 2010, but not more than line 2a	1		121,849	
	Applied to undistributed income of prior years				
	(Election required—see instructions)		l c		
С	Treated as distributions out of corpus (Election				
	required—see instructions)	1	ł	1	
d	Applied to 2011 distributable amount				20,396
	Remaining amount distributed out of corpus		0		
5	Excess distributions carryover applied to 2011	(0		C
	(If an amount appears in column (d), the same amount must be shown in column (a))				
6	Enter the net total of each column as indicated below:				
а	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1 (o		
	Prior years' undistributed income. Subtract				
	line 4b from line 2b		l c	, i	
c	Enter the amount of prior years' undistributed				
	income for which a notice of deficiency has	İ			
	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			o	
f	Undistributed income for 2011. Subtract				
	lines 4d and 5 from line 1. This amount must	}		1	
	be distributed in 2012	·		<u> </u>	104,036
7	Amounts treated as distributions out of				
	corpus to satisfy requirements imposed by			1	
	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		1	<u> </u>	
b	Excess from 2008	וַ	1		
C	Excess from 2009		1		
d	Excess from 2010 (1		
e	Excess from 2011 (<u>[</u>			

C Qualifying distributions from Part XII, line 4 for each year listed . 0 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	In section Prior 3 years (c) 2009	(d) 2008 0 0 0	N/A 1 4942(j)(5) (e) Total 0 0 0
foundation, and the ruling is effective for 2011, enter the date of the ruling b Check box to indicate whether the foundation is a private operating foundation described 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. b 85% of line 2a c Qualifying distributions from Part XII, line 4 for each year listed d Amounts included in line 2c not used directly for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon	Prior 3 years (c) 2009	(d) 2008 0 0	(e) Totai 0 0 0
b Check box to indicate whether the foundation is a private operating foundation described. 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. 5 b 85% of line 2a 6 Qualifying distributions from Part XII, line 4 for each year listed 7 ax year (a) 2011 (b) 2010 0 0 0 4 Amounts included in line 2c not used directly for active conduct of exempt activities. 9 Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon	Prior 3 years (c) 2009	(d) 2008 0 0	(e) Totai 0 0 0
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. b 85% of line 2a c Qualifying distributions from Part XII, line 4 for each year listed d Amounts included in line 2c not used directly for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon	Prior 3 years (c) 2009	(d) 2008 0 0	(e) Totai 0 0 0
income from Part 1 of the minimum investment return from Part X for each year listed	(c) 2009	0 0	0 0 0
b 85% of line 2a 0 c Qualifying distributions from Part XII, line 4 for each year listed 0 d Amounts included in line 2c not used directly for active conduct of exempt activities 0 e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c 0 Complete 3a, b, or c for the alternative test relied upon	0	0 0	0
b 85% of line 2a c Qualifying distributions from Part XII, line 4 for each year listed d Amounts included in line 2c not used directly for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon			0
c Qualifying distributions from Part XII, line 4 for each year listed . 0 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 . 0 Complete 3a, b, or c for the alternative test relied upon			0
line 4 for each year listed	0	0 0	0
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	0	0 0	0
for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0 0	
for active conduct of exempt activities Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon	0	0 0	0
Subtract line 2d from line 2c 0 Complete 3a, b, or c for the alternative test relied upon	0	0 0	0
3 Complete 3a, b, or c for the alternative test relied upon	0	0 0	0
alternative test relied upon			
(1) Value of all assets .			0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1		0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed .			0
c "Support" alternative test—enter		 	
(1) Total support other than gross			
investment income (interest, dividends, rents, payments on secunties loans (section 512(a)(5)), or royalties)			0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)			0
(3) Largest amount of support from an exempt organization			0
(4) Gross investment income	<u> </u>		0
Part XV Supplementary Information (Complete this part only if the for	undation had \$4	5 000 or more in	<u>_</u>
assets at any time during the year—see instructions.)	•	-,000 01010	
1 Information Regarding Foundation Managers:		· · · · · · · · · · · · · · · · · ·	
a List any managers of the foundation who have contributed more than 2% of the total con	tributions received b	y the foundation	
before the close of any tax year (but only if they have contributed more than \$5,000). (See	e section 507(d)(2).)	
Gwen Scott Steeley Roy Stuart Steeley See Appe	ndix A		
b List any managers of the foundation who own 10% or more of the stock of a corporation		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., F Check here ► X if the foundation only makes contributions to preselected chantable unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions other conditions, complete items 2a, b, c, and d.	organizations and		
a The name, address, and telephone number of the person to whom applications should be	e addressed.		
b The form in which applications should be submitted and information and materials they s	hould include:		
c Any submission deadlines			
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields factors:	, kinds of institutions	s, or other	

27-3900311

Royal Scott Foundation Inc.

3 Grants and Contributions Paid During the	ne Year or Approved	for Future P	ayment	
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	Contribution	
a Paid during the year Distributions made by Royal Scott Foundation See Appendix A		recipient		117,000
Total			. ▶ 3a	117,000
b Approved for future payment				(117,000
Total			▶ 3b	. (

Form 990-Pi	F (2011) Royal Scott Foundation Inc -A Analysis of Income-Producing Activ	vities .		· · · · · · · · · · · · · · · · · · ·	27-390	0311 Page 12
	ss amounts unless otherwise indicated	Unrelated bus	iness income	Excluded by section	n 512, 513, or 514	(e)
Enter gro	ss amounts unless otherwise indicated	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
	m service revenue					(See instructions)
				-		
				 		
_				1		
e —			·- 			
0 Fe	es and contracts from government agencies					
_	ership dues and assessments					
	st on savings and temporary cash investments .			14	2,737	
4 Divide	nds and interest from securities			14	22,672	
5 Net re	ntal income or (loss) from real estate					
a De	bt-financed property					<u> </u>
b No	t debt-financed property					
	ntal income or (loss) from personal property			ļ		
	investment income .			40		
	or (loss) from sales of assets other than inventory			18	8,689	
	come or (loss) from special events					
	profit or (loss) from sales of inventory				• ••••	
	revenue. aom Royal Scott Foundation - See Appendix A			14	54,640	
	STI NOVAL GOOD TO GREAT OF THE STATE OF THE				0.,0,0	
d						
e						
12 Subtot	al Add columns (b), (d), and (e)				88,738	
	Add line 12, columns (b), (d), and (e)		•	•	13	88,738
	sheet in line 13 instructions to verify calculations)	12.1		\		
	-B Relationship of Activities to the Acc					
Line No. ▼	Explain below how each activity for which income the accomplishment of the foundation's exempt p	e is reported in coil ourooses (other tha	ımn (e) or Part A ın by providing fi	nds for such purpo	iportantiy to ises) (See instru	ctions.)
	, , , , , , , , , , , , , , , , , , ,		·			
				 		
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						000 PF
					For	m 990-PF (2011)

Form	1 990-F	PF (20	(1) Royal Scott	Foundation In	С				27-3900	311	Pag	e 13
Pai	rt XV	7 11	nformation Reg	arding Trans	sfers To and Tran	sactions a	nd Rel	ationships Wi	th Noncharit	able		
		_ (Exempt Organiza	ations								
1	Did 1				ngage in any of the f	ollowing with	any oth	ner organization	described		Yes	No
	ın se	ection	501(c) of the Code	e (other than s	ection 501(c)(3) orga	anızations) or	ın sect	ion 527, relating	to political			
	orga	ınızati	ons?							1		
а	Tran	sfers	from the reporting	foundation to	a nonchantable exer	mpt organizat	tion of.			1	i	i
_		Cash								1a(1)		X
			assets .							1a(2)		X
b	Othe	er trar	nsactions									
					mpt organization .					1b(1)		X
	(2)	Purch	ases of assets fror	n a noncharita	ible exempt organiza	ation .			•	1b(2)		X
	(3)	Renta	al of facilities, equip	ment, or other	assets	•	•			1b(3)	ļ	X
					•	•		•		1b(4)	├	X
	(5)	Loan	s or loan guarantee							1b(5)		`
_					ip or fundraising solits, other assets, or p					1b(6) 1c		X
		-	· · ·	-		• •						
a	IT THE	e ans	wer to any of the at	oove is "Yes," sets or service	complete the following es given by the report	ng schedule. Hina foundati	on If th	n (b) snould alwa	ays snow the re pived less than	air man fair ma	let arket	
	valu	e in a	ny transaction or s	haring arrange	ement, show in colun	nn (d) the va	lue of the	ne goods, other a	issets, or servi	ces rec	eived	i
(a)	Line n		(b) Amount involved	(c) Name (of nonchantable exempt or	ganization	(d) De	scription of transfers,	transactions, and s	haring an	rangen	nents
_(0)		-	(D) / Illiadia illiadia	(6) 1 (6)		3	(4, 23					
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2a	Is th	e fou	ndation directly or i	ndirectly affilia	ted with, or related t	o, one or mo	re tax-e	xempt organizat	ons			
					ther than section 501	I(c)(3)) or in :	section	527? .	🔲 `	Yes 🛚 🗓] No	
<u>b</u>	If "Y		complete the follow		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							
			(a) Name of organization	<u> </u>	(b) Type of	organization		(c) I	Description of relati	onship		
						 						
				-								
				<u> </u>		 						
						 						
	т	l leda-	nonaltion of nodes: 1 declare	that I have average and	this making including account	dan nahadidan ar 4 -	daloment	and to the best of our lines.	Andan and hallof it to 4	110		
					this return, including accompany taxpayer) is based on all informa				nedge and belief, it is to	ue,		
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	-	Sia	nature of officer or truste	e /	Date	Title	1 west	·	mstructions)	X	L	1 40
	1	- 0	Print/type preparer's n		Preparer's signature	······		Date		PTIN		
Pa	iđ								Checkrf			

Jeffrey D. Haskell

Jeffrey D Haskell

Foundation Source

Firm's address ► 55 Walls Drive, Fairfield, CT 06824

Preparer

Use Only

P01345770

(800) 839-1754

self-employed

Phone no

Firm's EIN ► 51-0398347

5/2/2012

Form 990-PF, Part I, Line 11 - Other Income

TOTAL: 54,640 55,841 C) C) C) Revenue Net Investment Adjusted Description Scott Foundation (see Appendix A) C) C) Company Content _			 		_	_			
TOTAL: 54,6 (a) Revenue Description From Royal Scott Foundation (see Appendix A) 54,6 54,6	•	(c) Adjusted Net Income)						
TOTAL: 54,6 (a) Revenue Description From Royal Scott Foundation (see Appendix A) 54,6 54,6	55,841	(b) Net Investment Income	55,841						
Description From Royal Scott Foundation (see Appendix A)	54,640	(a) Revenue per Books	54,640						
	TOTAL:	Description	From Royal Scott Foundation (see Appendix A)						

Form 990-PF, Part I, Line 16c - Other Professional Fees

o۲	·	0		_					
	(d) Charitable Purpose								
0	(c) Adjusted Net Income								
3,662	(b) let Investment Income	3,662							
3,662	(a) Expenses per Books	3,662							
TOTAL:	Description								
						_	_	_	10

Form 990-PF, Part I, Line 18 - Taxes

Royal Scott Foundation Inc.

	TOTAL:	27	27	0	0
Description		(a) Expenses per	(b) let investment	(c) Adjusted Net	(d) Charitable
1 Foreign Tax Paid		27	27	0	0
2					
2					
7					
9					
9					
7					
8					
6					
101					

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Form 990-PF, Part I, Line 23 - Other Expenses

Royal Scott Foundation Inc.

	TOTAL:	36,742	9,813	0	25,245
		(a)		(၁)	(p)
		Expenses per	Net Investment	Adjusted Net	Charitable
Description		Books		Income	Purpose
1 Administrative Fees		8,682	0	0	8,682
2 Administrative Set-Up Fee		3,750	0	0	3,750
3 Bank Charges		20	20	0	0
4 Delaware Incorporation Fees		200	0	0	200
5 IRS Application Fees		850	0	0	850
6 State or Local Filing Fees		25	0	0	25
7 From Royal Scott Foundation (see Appendix A)		22,885	6,763	0	11,438
8					
6					
10					

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

Book Valu				
ARBOUTT LARS (ABT)			/alue Year	FMV End of Year
ACCENTINE PLC (ACM) ACCENTINE PLC (ACM) ACCENTINE PLC (ACM) ATAIT GROUP INC (MO) ATAIT GROUP INC (MO) ATAIT CORP COM INC (MO) ATAIT CORP COM INC (MO) ATAIT CORP COM INC (MO) ATAIT CORP COM INC (MO) BANK OF AMERICA CORP (BAC) BANK OF HAWAII CORP (BAC) BEAT FPD - 8,520 CM (BA		45	16,629	19,399
ATTING GROUP INC (MO) ANTISOMA (LONDON) (AIOAF PK) BANCHE CORPORATION (APP) BANCHE CORPORATION (AIOAF PK) BANCHE CORPORATION & COLEDA BERKIELEY WA CP (WARB) BERKIELEY WA CP (WARB) CHANGE CORP (CAS) CHENDRO NO EXCENSION BERKIELEY WA CP (WARB) CHANGE CORP (CAS) CHENDRO NO EXTENSION (CASCO) COMMAST CORP (CASCO) ASSOCIATION (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) COMMAST CORP (CASCO) CORPORATION (CASCO) COMMAST CORP (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORATION (CASCO) CORPORAT		850	29,693	45,246
ANTEGORA LONGON (ALOAF PK) ANTEGORA COM NEW (T) ALT CORPORATION (ALOAF PK) ALT CORPORATION (ALOAF PK) ALT CORPORATION (ALOAF PK) ALT CORPORATION (ALOAF PK) BARK COF ANTAL TRICKES SING INC. (ADP) BARK CAPITAL TRICKI (ALI - ALOW - 11/1/2064 (05531+208)) BARK CAPITAL TRICKI (ALI - ALOW - 11/1/2064 (05531+208)) BARK CAPITAL TRICKI (ALI - ALOW - 11/1/2064 (05531+208)) BARK FPD - 8,550% - 12/15/2083 (BBTP) BERK TEP UN CO (WRB) CANDIDAN APT PPTYS (CDPYF PK) COMCAST CORP CAMCSK) COMCAST CORP CAMCSK (ALOA) COMCAST CORP CAMCSK (ALOAS) COMCAST CORP CAMCSK		200	13,292	14,825
430 APACHE CORPORATION (APA) 440 ALT& TORP COM NEWT() ALTORY COM NEWT() ALTORY COM NEWT() ALTORY COM NEWT() ALTORY COM NEWT() BANK COF AMERICAC CORP (BAC) BANK OF AMERICAC CORP (BAC) BECTO DICKING (BLK) BERT LEV A. CO (BLK) CHUBLO CORP (BLK) CHUBLO CORP (CBL) CHUBLO CORPORATION (FUNC) ERSOURCES INC (CBC) COMCAST CORP (CBL) CORPORATION (FULT) TOD HONEYWELL INTERNATIONAL INC. (HON) HONEYONE CP (NUE) STERLING BOYD PET ST. (HON) HONEYONE CP (NUE) STERLING BOYD PET ST. (HON) A 1000 STERLING BOYD PET ST. (HON) A 1000 STERLING BOYD PET ST. (HON) A 1000 SITERLING BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC BOYD PET ST. (HON) A 1000 STORIC B		120,000	209'69	3,360
1200		430	47,733	38,949
AUTOMATIC DATA PROCESSING INC. (ADP) AUTOMATIC DATA PROCESSING INC. (ADP) BANK OF HAMMICORP (BAC) 1,000 BECTON DICKINSON & CO (BDX) BERT IFEN SEGWS - 12/15/2083 (BBT/P) 1,800 BERT INCREDIAL INCR		1,200	30,201	36,288
BANK OF AMERICA CORP (BAC) BANK OF FAMERICA CORP (BAC) BANK OF HAWAII CORP (BOH) BANK OF HAWAII CORP (BOH) BBAT CAPITAL TRUSTY II. *8.100% - 11/12064 (0553 1H208) BBAT CAPITAL TRUSTY II. *8.100% - 11/1/12064 (0553 1H208) BBAT PFD - 8.950% - 12/15/2063 (BBT/P) BBAT PFD - 8.950% - 12/15/2063 (BBT/P) BBAT PFD - 8.950% - 12/15/2063 (BBT/P) BERCION DIGKNISON & CO (BDX) BERCION DIGKNISON & CO (BDX) BERCIN OF (CARCA) BERCION OF (CARCA) CHARDIAN APT PPTYS (CDPYF.PK) CHARDIAN APT PPTYS (CDPYF.PK) CHARDIAN APT PPTYS (CDPYF.PK) CHARDIAN CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORP (CARCAS) CORCAS CORPORATION (FULT) CORCAS CORP (CARCAS COC (HPQ) CORCAS CORP (CARCAS COC (HPQ) CORCAS CORPORATION (MSF) CORCAS CORPORATION (MSF) CORCAS CORPORATION (MSF) CORP (CARCAS COC (HPQ) CORCAS CORPORATION (MSF) CORP (CARCAS COC (HPQ)	1,100	41,519	59,411	
1,100		2,000	96,223	11,120
BBST CAPITAL TRUST VII - 8.100% - 11/1/2064 (05631H209) 750 BBST FPD - 8.350% - 12/15/2063 (BBTVP) 610 BERT FPD - 8.350% - 12/15/2063 (BBTVP) 610 BECTON DICKINSON & CO (BDX) 610 BECTON DICKINSON & CO (BDX) 1,800 BLACKROCK INC (BLK) 1,500 BLACKROCK INC (BLK) 1,500 CANADINA APT PPTYS (CDPYF.PK) 560 CHENCON CORP (CK) 2,150 CONCORP (CK) 2,150 CONCORP (CK) 3,000 CONCORP (CK) 2,150 CONCORP (CK) 3,000 CONCORP (CK) 2,150 CONCORP (CK) 3,000 CONCORP (CK) 3,300 CONCORPANION (CK) 3,300 CONCORPATION (CK) 3,300 CONCORPATION (CK) 1,330 CONCORPA		1,100	42,001	48,939
BBET PFD - 8.350% - 12/15/2063 (BBTVP) 1,000 BECKLON DICKINSON & CO (BDX) 1,000 BECKLON DICKINSON & CO (BDX) 1,000 BECKLEY WK CP (VME) 1,000 BECKLEY WK CP (VME) 1,000 BECKLEY WK CP (VME) 1,000 CHANDIAN APT PPTYS (CDPYF.PK) 5,00 CHANDIAN APT PPTYS (CDPYF.PK) 2,150 CHUBB COPP (CSX) 2,150 CHUBB COPP (CSX) 3,000 CHUBB COPP (CMCSK) 3,000 CONCAST CORP (CMCSK) 3,000 CONCAST CORP (CMCSK) 3,000 CONCAST CORP (CMCSK) 4,000 EXXON MOBIL CORP (CUT) 4,000 FIRST UNITED CORPORATION (FUNC) 7,200 FIRST UNITED CORPORATION (FUNC) 7,200 FIRST UNITED CORPORATION (HOBK) 1,200 FIRST UNITED CORPORATION (HOBK) 2,700 HUDSON CITY BANCORP INC COMMON (HCBK) 2,900 HUDSON CITY BANCORP INC COMMON (HCBK) 2,000 HUDSON CITY BANCORP INC (STLAS) 2,000 HURCOSOFI CORPORATION (PPL) 2,35%, 12/12/2057 (BB910POZ1) 3,000 PPL CORPORATION (PPL) 3,35%, 12/12/2057 (BB910POZ1) 3,000 STERRING BNC PRI (STLAS) 3,35%, 12/12/2057 (BB910POZ1) 3,000 STERRING BNC PRI (STLAS) 3,35%, 12/12/2057 (BB910POZ1) 3,000 STERRING BNC PRI (STLAS) 3,35%, 12/12/2057 (BB910POZ1) 3,300 STERRING BNC PRI (STLAS) 3,35%, 12/12/12/2057 (BB910POZ1) 3,300 STERRING BNC PRI (STLAS) 3,35%, 13/12/12/2057 (BB910POZ1) 3,35%, 13/12/12/2057 (BB910POZ1) 3,300 STERRING BNC PRI (STLAS) 3,35%, 13/12/12/2057 (BB910POZ1) 3,3000 STERRING BNC PROPARATION (STLAS) 3,35%, 13/12/12/2057 (BB910POZ1) 3,3000	H208)	750	19,901	19,950
BECTON DICKINSON & CO (BDX) BERKIET VW RCP (WRB) BETAKLEY WY CP (WRB) BETAKLEY WY CP (WRB) BLACKROCK INC (BLK) CANADIAN APT PATYS (CDPYF.PK) CANADIAN APT PATYS (CDPYF.PK) CHUBB COPPE (CD) CHUBB COPPE (CD) COMCAST COPPE (CD) COMCAST COPPE (CMCSK) COPPE (CMCSK) COMCAST COPPE (CMCSK) COMC		1,000	25,007	26,270
BERKLEY W R CP (WRB)		610	50,815	45,579
BLACKROCK INC (BLK) CANADIAN APT PPTYS (CDPYF.PK) SEQ CANADIAN APT PPTYS (CDPYF.PK) SEQ CANADIAN APT PPTYS (CDPYF.PK) SEQ CANACAST CORP (CXSC) COMCAST CORP (CXSC) COMCAST CORP (CMCSK) COMCAST CORP (CMCSK) COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEQ COMCAST CORP (CMCSK) SEC COMCAST CORP (CMCSK) SEC COMCAST CORP (CMCSK) SEC COMCAST CORP (CMCSK) SEC COMCAST CORP (CMCSK) SEC COMCAST CORP (CMCSK) SEC COMCSK SEC CORP (CMCSK) SEC COMCSK SEC COMCSK SEC COMCS SEC CO		1,800	42,621	61,902
CANADIAN APT PPTYS (CDPYF-PK) 500 CHEVRON CORP (CXX) 580 CHEVRON CORP (CXX) 580 CHUEVRON CORP (CB) 2,150 CHUEVRON CORP (CB) 3,000 COMCAST CORP (CMCSK) 3,000 DOLLAR TREE INC. (DLTR) 400 ELI LILLY & CO (LLY) 760 EGOR RESOURCES INC (EOG) 760 FAXON MOBIL CORP (XOM) 4,000 FIRST UNITED CORPORATION (FUNC) 7,00 FIRST UNITED CORPORATION (FUNC) 7,00 FIRST UNITED CORPORATION (FUNC) 7,00 FIRST UNITED CORPORATION (FUNC) 1,700 FIRST UNITED CORPORATION (FUNC) 2,625 HEWLETT PACKARD CO (HPQ) 1,700 HONEYWELL INTERNATIONAL INC. (HON) 1,700 HUDSON CITY BANCORP INC COMMON (HCBK) 2,700 JOHNSON & JOHNSON (JAL) 1,780 MICROSOFT CORPORATION (MSFT) 2,500 PINCOR CP (NUE) 676 PINCOR CP (NUE) 2,000 PINCOR CP (NUE) 2,000 PINCOR CP (NUE) 4,000 STERLING BNCP TR I (STL-PA) </td <td></td> <td>175</td> <td>30,935</td> <td>31,192</td>		175	30,935	31,192
CHEVRON CORP (CXX) 580 CHUBB CORP (CB) 950 CHUBB CORP (CB) 2,150 CISCO SYSTEMS INC (CSCO) 3,000 COMCAST CORP (CMCSK) 3,000 DOLLAR TREE INC, (DLTR) 1,300 ELI LILLY & CO (LLY) 4,000 ECG RESOURCES INC (EOG) 4,000 ENT ECHS INC CORP (XOM) 4,000 FIRST UNITED CORPORATION (FUNC) 4,000 FRANCE TELECOM ADS (FTE) 7,52 FRANCE TELECOM ADS (FTE) 7,50 HENT LINTERNATIONAL INC. (HON) 1,200 HUDSON CITY BANCORP INC COMMON (HCBK) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 3,900 JOHNSON & JOHNSON (JNL) 7,200 MICROSOFT CORPORATION (MSFT) 5,19 MICROSOFT CORPORATION (MSFT) 5,19 MICROSOFT CORPORATION (PPL) 5,500 PPL CORPORATION (PPL) 4,000 STERLING BNCP IT (STL-PA) 4,000 STIERLING BNCP IT (STL-PA) 4,000 SISOII EHANINA CAPITAL I - 9,375% - 12/12/12/2677 (R6810PD/21) 3,000		200	7,845	11,015
CHUBB CORP (CB) 950 CISCO SYSTEMS INC (CSCO) 2,150 CISCO SYSTEMS INC (CSCO) 2,150 COMICAST CORP (CMCSK) 3,000 DOLLAR TREE INC. (DLTR) 306 ELI LILLY & COLLY) 4,000 ECH LILLY & COR (LLY) 760 EXXON MOBIL CORP (XOM) 760 FIRST UNITED CORPORATION (FUNC) 4,000 FRANCE TELECOMA ADS (FTE) 752 FRANCE TELECOMA ADS (FTE) 7,200 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HUDSON CITY BANCORP INC COMMON (HCBK) 2,700 HUDSON CITY BANCORP INC COMMON (HCBK) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 1,780 INTEL CORP (INIC) 2,700 JOHNSON & JOHNSON (JNJ) 1,780 NUCOR CP (NUE) 7,500 PPL CORPORATION (PPL) 3,000 SAUL CENTERS, INC. PEDA (BES-PA) 4,000 SAUL CENTERS, INC. PEDA (BES-PA) 4,000 SIJSOLIEHANNA CAPITAL I - 9,375% 12/12/2057 (BEB10PD21) 3,000 SIJSOLIEHANNA CAPITAL I - 9,375% 12/12/2057 (BEB10PD21) 3,000		280	50,891	61,712
CISCO SYSTEMS INC (CSCO) COMCAST CORP (CMCSK) COMCAST CORP (CMCSK) COMCAST CORP (CMCSK) SOOD BOLLAR TREE INC. (DLTR) ELI LILLY & CO (LLY) END RESOURCES INC (EOG) EXXON MOBIL CORP (XOM) FIRST UNITED CORPORATION (FUNC) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ATTOR (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE) FRANCE TELECOM ADS (FTE		950	41,797	65,759
COMCAST CORP (CMCSK) 3,000 DOLLAR TREE INC. (DLTR) 306 DOLLAR TREE INC. (DLTR) 306 ELI LILLY & CO (LLY) 400 ECO RESOURCES INC (EOG) 760 EXXON MOBIL CORP (XOM) 485 FIRST UNITED CORPORATION (FUNC) 485 FIRST UNITED CORPORATION (FUNC) 752 FIRST UNITED CORPORATION (HOR) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 2,525 HOLTON FIN CORPORATION (HORK) 2,700 HONEYWELL INTERNATIONAL INC. (HON) 1,780 HONEYWELL INTERNATIONAL (MSFT) 2,700 HONEYOR JOHNSON (JMJ) 700 MICROSOFT CORPORATION (MSFT) 1,780 NU SKIN ENTERPRISES CLA (NUS) 7,500 PPI CORPORATION (PPL) 2,000 PPI CORPORATION (PPL) 2,000 SAUL CENTERS, INC. PED A (BFS-PA) 4,000 SISCUIEHANNA CAPITAL I - 9,375%, -12/12/2057 (R6810PD21) 3,000		2,150	56,058	38,872
DOLLAR TREE INC. (DLTR) 306		3,000	50,768	70,680
ELI LILLY & CO (LLY) 1,300 EOG RESOURCES INC (EOG) 400 EXXON MOBIL CORP (XOM) 760 FIRST UNITED CORPORATION (FUNC) 4,000 FIRST UNITED CORPORATION (FULT) 752 FRANCE TELECOM ADS (FTE) 752 FULTON FIN CORP (FULT) 7,00 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 3,900 INTEL CORP (INTC) 2,700 JOHNSON & JOHNSON (JAJ) 7,00 MICROSOFT CORPORATION (MSFT) 7,500 MICROSOFT CORPORATION (MSFT) 7,500 NUCOR CP (NUE) 7,500 PINCO STRATEGIC GLOBAL GOVERNMENT FD (RCS) 676 PPL CORPORATION (PPL) 4,000 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 STERLING BNCP TR I (STL-PA) 3,000 SISOIIFHANNA CAPITAL I - 9,375% 12/12/2057 (86310P021) 3,000		306	25,009	25,432
EOG RESOURCES INC (EOG) 400 EXXON MOBIL CORP (XOM) 760 FIRST UNITED CORPORATION (FUNC) 4,000 FMC TECHS INC COM (FT1) 4,600 FMC TECHS INC COM (FT1) 752 FRANCE TELECOM ADS (FTE) 752 FRANCE TELECOM ADS (FTE) 752 HOLTON FIN CORP (FULT) 700 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 2,700 JOHNSON & JOHNSON (JNJ) 7,00 MICROSOFT CORPORATION (MSFT) 1,780 NUCOR CP (NUE) 519 PINCO STRATEGIC GLOBAL GOVERNMENT FD (RCS) 675 PPL CORPORATION (PPL) 676 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 STERLING BNEY TR I (STL-PA) 3,000 SISCILHAANNA CAPITAL I - 9,375% - 12/12/2057 (86910PO21) 3,000		1,300	44,450	54,028
EXXON MOBIL CORP (XOM) 760 FIRST UNITED CORPORATION (FUNC) 4,000 FMC TECHS INC COM (FTI) 485 FRANCE TELECOM ADS (FTE) 752 FRANCE TELECOM ADS (FTE) 752 FULTON FIN CORP (FULT) 700 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 2,700 JOHNSON & JOHNSON (JNJ) 1,780 MICROSOFT CORPORATION (MSFT) 1,780 MICROSOFT CORPORATION (MSFT) 5,500 NUCOR CP (NUE) 3,550 PPL CORPORATION (PPL) 4,000 SAUL CENTERS, INC. PFD A (BFS-PA) 3,000 SIGNI HANNA CAPITAL I - 9,375% - 12/12/2057 (86810P021) 3,000		400	39,675	39,404
FIRST UNITED CORPORATION (FUNC) 4,000 FMC TECHS INC COM (FTI) 485 FRANCE TELECOM ADS (FTE) 752 FRANCE TELECOM ADS (FTE) 752 FULTON FIN CORP (FULT) 700 HEWLETT PACKARD CO (HPQ) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 2,700 INTEL CORP (INTC) 2,700 JOHNSON & JOHNSON (JNJ) 7,00 MICROSOFT CORPORATION (MSFT) 1,780 NUL SKIN ENTERPRISES CLA (NUS) 1,780 NUCOR CP (NUE) 355 PPIL CORPORATION (PPL) 676 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 STERLING BNCP TR I (STL-PA) 3,000 SLISOLIEHANNA CAPITAL I - 9,375% - 12/12/2057 (BR910P021) 3,000		760	64,063	64,418
FMC TECHS INC COM (FTI) 485 FRANCE TELECOM ADS (FTE) 752 FULTON FIN CORP (FULT) 2,625 HEWLETT PACKARD CO (HPQ) 700 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HUDSON CITY BANCORP INC COMMON (HCBK) 3,900 INTEL CORP (INTC) 2,700 JOHNSON & JOHNSON (JNJ) 700 MICROSOFT CORPORATION (MSFT) 1,780 NU SKIN ENTERPRISES CL A (NUS) 1,780 NUCOR CP (NUE) 355 PIMCO STRATEGIC GLOBAL GOVERNMENT FD (RCS) 676 PPL CORPORATION (PPL) 676 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 SIERLING BNCP TR I (STL-PA) 3,000 SIERLING BNCP TR I (STL-PA) 3,000		4,000	91,191	12,640
FRANCE TELECOM ADS (FTE) 752 FULTON FIN CORP (FULT) 2,625 HEWLETT PACKARD CO (HPQ) 700 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 2,700 INTEL CORP (INTC) 2,700 JOHNSON & JOHNSON (JNJ) 1,780 MICROSOFT CORPORATION (MSFT) 1,780 NU COR CP (NUE) 355 PINCOR CP (NUE) 7,500 PPL CORPORATION (PPL) 676 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 STERLING BNCP TR I (STL-PA) 4,000 STISOLIFHANNA CAPITAL I - 9 375% - 12/12/2057 (86910P021) 3,000		485	25,018	25,332
FULTON FIN CORP (FULT) 2,625 HEWLETT PACKARD CO (HPQ) 700 HONEYWELL INTERNATIONAL INC. (HON) 1,200 HONEYWELL INTERNATIONAL INC. (HON) 3,900 HUDSON CITY BANCORP INC COMMON (HCBK) 2,700 INTEL CORP (INTC) 7,00 JOHNSON & JOHNSON (JNJ) 1,780 MICROSOFT CORPORATION (MSFT) 1,780 NU SKIN ENTERPRISES CL A (NUS) 355 NUCOR CP (NUE) 7,500 PPL CORPORATION (PPL) 676 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 STERLING BNCP TR I (STL-PA) 4,000 STISQLIFHANNA CAPITAL I - 9 375% - 12/12/2057 (86910P021) 3,000		752	16,610	11,776
HEWLETT PACKARD CO (HPQ) HONEYWELL INTERNATIONAL INC. (HON) HUDSON CITY BANCORP INC COMMON (HCBK) HUDSON CITY BANCORP INC COMMON (HCBK) INTEL CORP (INTC) JOHNSON & JOHNSON (JNJ) MICROSOFT CORPORATION (MSFT) MICROSOFT CORPORATION (MSFT) NU SKIN ENTERPRISES CL A (NUS) NUCOR CP (NUE) PPL CORPORATION (PPL) PPL CORPORATION (PPL) SAUL CENTERS, INC. PFD A (BFS-PA) STERLING BNCP TR I (STL-PA) STERLING BNCP TR I (STL-PA) STERLING CAPITAL I - 9 375% - 12/12/2057 (86910P021)		2,625	27,838	25,751
HONEYWELL INTERNATIONAL INC. (HON) HUDSON CITY BANCORP INC COMMON (HCBK) INTEL CORP (INTC) JOHNSON & JOHNSON (JNJ) MICROSOFT CORPORATION (MSFT) MICROSOFT CORPORATION (PPL) STERLING BNCP TR I (STL-PA)		700	24,878	18,032
HUDSON CITY BANCORP INC COMMON (HCBK) INTEL CORP (INTC) JOHNSON & JOHNSON (JNJ) JOHNSON & JOHNSON (JNJ) MICROSOFT CORPORATION (MSFT) NU SKIN ENTERPRISES CL A (NUS) NUCOR CP (NUE) PPL CORPORATION (PPL) SAUL CENTERS, INC. PFD A (BFS-PA) STERLING BNCP TR I (STL-PA) STISOLIEHANNA CAPITAL I - 9 375%, - 12/12/2057 (86910P021) STISOLIEHANNA CAPITAL I - 9 375%, - 12/12/2057 (86910P021)		1,200	64,717	65,220
INTEL CORP (INTC) JOHNSON & JOHNSON (JNJ) MICROSOFT CORPORATION (MSFT) NU SKIN ENTERPRISES CL A (NUS) NUCOR CP (NUE) PPL CORPORATION (PPL) SAUL CENTERS, INC. PFD A (BFS-PA) STERLING BNCP TR I (STL-PA) STISOLIEHANNA CAPITAL 1 - 9 375%, - 12/12/2057 (86910P021) SIGNISOLIEHANNA CAPITAL 1 - 9 375%, - 12/12/2057 (86910P021) STAUL CORPORATION (PPL) STAUL CORPORATI		3,900	53,655	24,375
JOHNSON & JOHNSON (JNJ)		2,700	51,585	65,475
MICROSOFT CORPORATION (MSFT) NU SKIN ENTERPRISES CL A (NUS) NUCOR CP (NUE) PIMCO STRATEGIC GLOBAL GOVERNMENT FD (RCS) PPL CORPORATION (PPL) SAUL CENTERS, INC. PFD A (BFS-PA) STERLING BNCP TR I (STL-PA) SLISOLIEHANNA CAPITAL 1 - 9 375% - 12/12/2057 (86910P021)		700	47,051	45,906
NU SKIN ENTERPRISES CL A (NUS) 519 NUCOR CP (NUE) 355 PIMCO STRATEGIC GLOBAL GOVERNMENT FD (RCS) 7,500 PPL CORPORATION (PPL) 676 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 STERLING BNCP TR I (STL-PA) 3,000 SLISOLIEHANNA CAPITAL I - 9 375% - 12/12/2057 (86910P021) 3,000		1,780	55,187	46,209
NUCOR CP (NUE) PIMCO STRATEGIC GLOBAL GOVERNMENT FD (RCS) PPL CORPORATION (PPL) SAUL CENTERS, INC. PFD A (BFS-PA) STERLING BNCP TR I (STL-PA) SISOLIEHANNA CAPITAL 1 - 9 375% - 12/12/2057 (86910P021) 3.000		519	25,036	25,208
PIMCO STRATEGIC GLOBAL GOVERNMENT FD (RCS) 7,500 PPL CORPORATION (PPL) 676 SAUL CENTERS, INC. PFD A (BFS-PA) 4,000 STERLING BNCP TR I (STL-PA) 4,000 SISOLIEHANNA CAPITAL I - 9 375% - 12/12/2057 (86910P021) 3,000		355	16,608	14,047
PPL CORPORATION (PPL)		7,500	87,829	83,625
SAUL CENTERS, INC. PFD A (BFS-PA) STERLING BNCP TR I (STL-PA) SLISOLIEHANNA CAPITAL I - 9 375% - 12/12/2057 (86910P021)		929	16,617	19,888
STERLING BNCP TR I (STL-PA) SIISOLIEHANNA CAPITAL 1 - 9 375% - 12/12/2057 (86910P021)		4,000	98,701	103,400
SUSOUEHANNA CAPITAL 1 - 9 375% - 12/12/2057 (86910P021)		4,000	38,000	40,600
	10P021)	3,000	75,007	78,810
41 TEMPLETON EMERGING MARKETS INCOME FUND INC (TEI) 2,000 28,270	C (TEI)	2,000	28,270	31,140

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

		TOTAL:	1,915,989	1,704,747
			Book Value	FMV
	Description	Shares	End of Year	End of Year
42	42 THORNBURG MORTGAGE INC (THMRQ)	300	28,687	1
3	43 VEOLIA ENVIRONN ADS (VE)	544	16,616	6,011
4	44 VERIZON COMMUNICATIONS (VZ)	300	11,221	12,036
45	45 WAL-MART STORES INC. (WMT)	820	41,478	50,796
46	46 WINDSTREAM CORP (WIN)	402	7,456	4,719

2,777,764

Form 990-PF, Part III - Changes in Net Assets or Fund Balances Line 3 - Other increases not included in Part III, Line 2 2,692,519 85,245

Royal Scott Foundation Inc.

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

	Expense Acct	0	0	0							
0	Benefits	0	0	0							
0	Сощр	0	0	0							
TOTAL:	Avg Hrs	1	-	-							
T	Title	Director	President / Director / Secretary	Director							
	Zip Code	19809	19809	19809							
	State	ЭG	DE	DE		-					
	Cıty	Wilmington	Wilmington	Wilmington							
	Street	Foundation Source 501 Silverside Rd	Foundation Source 501 Silverside Rd	Foundation Source 501 Silverside Rd							
	Name	1 Stephen P Goldman Esq	2 Gwen Scott Steeley	3 Roy Stuart Steeley							
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Royal Scott Foundation Inc.

EIN: 27-3900311

Taxable Year Ending 12/31/2011

Appendix A

During 2011, the Royal Scott Foundation ("Old Foundation") (EIN 31-6544542) transferred all of its net assets to the Royal Scott Foundation, Inc. ("New Foundation"), a commonly controlled private foundation. Such a transfer is described in Treasury Regulation 1.507-3(a)(9), which states "If a private foundation transfers all of its net assets to one or more private foundations which are effectively controlled (within the meaning of Section 1.482-1(a)(3)), directly or indirectly, by the same person or persons which effectively controlled the transferor private foundation, for purposes of Chapter 42 (section 4940 ET SEQ.) and part II of subchapter F of chapter 1 of the Code (Sections 507 through 509) such a transferee private foundation shall be treated as if it were the transferor." Additionally, IRC Section 507(b)(2) provides that "in the case of a transfer of assets of any private foundation to another private foundation pursuant to any liquidation, merger, redemption, recapitalization, or other adjustment, organization, or reorganization, the transferee foundation shall not be treated as a newly created organization."

In accordance with this Regulation and Code Section, the Old Foundation has completed its 2011 return to allocate all of its activity to the New Foundation as if it were the Old Foundation for purposes of Chapter 42. Similarly, the New Foundation has completed its 2011 return to report all of the activity allocated to it by the Old Foundation in addition to the activity it conducted directly. See the following summary by return part:

Part I: The New Foundation has picked up the Old Foundation's income and expenses for purposes of

Section 4940.

Part V: The New Foundation has reported the Old Foundation's historical distributions and asset

averages for computation of the 1% rate calculation.

Part VI: The New Foundation has applied the overpayment of excise tax of \$1,300 from the Old

Foundation's 2011 Form 990-PF as if it were its own.

2220: The New Foundation has reported the annualized amounts and tax payments attributable to the

Old Foundation in addition to its own amounts.

Part X: The New Foundation has calculated the average value of assets as if it held all of the Old

Foundation's assets the entire year.

Part XII: The New Foundation has included the qualifying distributions of the Old Foundation as if they

were made by the New Foundation.

Part XIII: The New Foundation has picked up the Old Foundation's undistributed income for 2010 of

\$121,849 as if it were its own.

Part XV: The New Foundation has picked up the Old Foundation's grants of \$117,000 as if they were

made by the New Foundation.