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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

2011

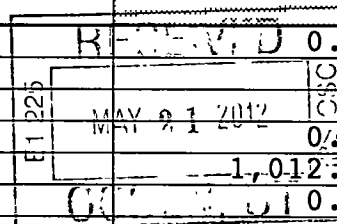
For calendar year 2011 or tax year beginning

, and ending

Name of foundation SZULIK FAMILY FOUNDATION		A Employer identification number 27-6979466
Number and street (or P O box number if mail is not delivered to street address) 3717 WILLIAM J COWAN WYND	Room/suite	B Telephone number 9197826404
City or town, state, and ZIP code RALEIGH, NC 27612		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,956,377.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		45,846.	45,846.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		5,646,237.			
b Gross sales price for all assets on line 6a		8,273,316.			
7 Capital gain net income (from Part IV, line 2)			5,646,237.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		5,692,083.	5,692,083.		
13 Compensation of officers, directors, trustees, etc		0.	0.		
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		9,577.	0.		
b Accounting fees STMT 3		2,025.	1,013.		
c Other professional fees STMT 4		11,039.	11,039.		
17 Interest					
18 Taxes STMT 5		156,000.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		178,641.	12,052.		1,012.
25 Contributions, gifts, grants paid		15,000.			15,000.
26 Total expenses and disbursements. Add lines 24 and 25		193,641.	12,052.		16,012.
27 Subtract line 26 from line 12		5,498,442.			
a Excess of revenue over expenses and disbursements			5,680,031.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments			1,959,405.	1,959,405.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - US and state government obligations STMT 6	0.	984,112.	996,355.	
	b	Investments - corporate stock STMT 7	9,838,250.	2,456,522.	1,179,480.	
	c	Investments - corporate bonds STMT 8	0.	2,551,730.	2,558,126.	
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9	0.	1,303,413.	1,263,011.		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)	9,838,250.	9,255,182.	7,956,377.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	9,838,250.	9,255,182.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30	Total net assets or fund balances	9,838,250.	9,255,182.			
31	Total liabilities and net assets/fund balances	9,838,250.	9,255,182.			

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	9,838,250.
2	Enter amount from Part I, line 27a	2	5,498,442.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,336,692.
5	Decreases not included in line 2 (itemize) ▶ TAX BASIS OF SECURITIES SOLD	5	6,081,510.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,255,182.

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 8,273,316.		2,627,079.	5,646,237.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			5,646,237.

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	5,646,237.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	0.	9,933,202.	.000000
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.000000
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.000000
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,793,183.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	56,800.
7 Add lines 5 and 6	7	56,800.
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	16,012.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	113,601.
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	113,601.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	113,601.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	156,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	156,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	96.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	42,303.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 42,303. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c 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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
4a 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?		
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NC		
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

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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 ► THE FOUNDATION Telephone no ► 9197826404 Located at ► 3717 WILLIAM J COWAN WYND, RALEIGH, NC ZIP+4 ► 27612			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

If "Yes" to 6b, file Form 8870.

X

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MATTHEW J. SZULIK	TRUSTEE			
3717 WILLIAM J. COWAN WYND				
RALEIGH, NC 27612	1.00	0.	0.	0.
KYLE SZULIK	TRUSTEE			
3717 WILLIAM J. COWAN WYND				
RALEIGH, NC 27612	1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
	0.
2	
All other program-related investments See instructions	
3	
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	8,927,089.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,927,089.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,927,089.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	133,906.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,793,183.
6	Minimum investment return. Enter 5% of line 5	6	439,659.

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	439,659.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	113,601.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	113,601.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	326,058.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	326,058.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	326,058.

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	16,012.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,012.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,012.

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.

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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				326,058.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			14,969.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 16,012.				
a Applied to 2010, but not more than line 2a			14,969.	
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				1,043.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				325,015.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

[illegible]

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE HEALING PLACE OF WAKE COUNTY 1251 GOODE STREE RALEIGH, NC 27603	N/A	PUBLIC CHARITY	SUPPORT	15,000.
Total			3a	15,000.
b Approved for future payment				
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?

a Transfers from the reporting foundation to a noncharitable exempt organization of.
(1) Cash
(2) Other assets

b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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. | | Yes | No |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[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
N/A		

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title _____

TRUSTEE

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐
self-employed

PTIN

**Paid
Preparer
Use Only**

SONIA STINGO

SONIA STINGO

05/08/12

P00110563

Firm's name ► **LIVINGSTON & HAYNES, P.C.**

Firm's EIN ► 04-2536173

Firm's address ► 40 GROVE STREET
WELLESLEY, MA 02482-7711

Phone no (781) 237-3339

Form 990-PF (2011)

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	WHITE ENERGY	D	12/29/10	VARIOUS
b	ISHARES MSCI HONG KONG	P	07/06/11	08/05/11
c	WISDOMTREE TR BRAZILIAN	P	07/06/11	09/27/11
d	WISDOWTREE ASIA LOCAL	P	07/06/11	09/27/11
e	STANDARD & POOLRS DEP RECPT	P	07/06/11	09/13/11
f	VANGUARD REIT	P	07/06/11	10/05/11
g	VANGUARD DIVIDEND	P	07/06/11	10/05/11
h	SPDR GOLD TRUST	P	07/06/11	10/05/11
i	WISDOWTREE EMERGING	P	08/11/11	09/27/11
j	SERVICE CORP BOND	P	07/19/11	09/14/11
k	FHLMC GOLD G03432	P	VARIOUS	VARIOUS
l	FHLMC GOLD G12998	P	VARIOUS	VARIOUS
m	FNMA POOL 725690	P	VARIOUS	VARIOUS
n	FNMA POOL 725424	P	VARIOUS	VARIOUS
o	FNMA POOL 745275	P	VARIOUS	VARIOUS

(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 7,933,444.		2,255,990.	5,677,454.
b 75,246.		80,080.	-4,834.
c 43,717.		49,936.	-6,219.
d 30,048.		31,489.	-1,441.
e 43,741.		49,926.	-6,185.
f 17,513.		22,330.	-4,817.
g 14,218.		16,551.	-2,333.
h 20,090.		18,784.	1,306.
i 25,558.		27,799.	-2,241.
j 21,600.		22,000.	-400.
k 7,116.		7,779.	-663.
l 9,808.		10,663.	-855.
m 7,894.		8,821.	-927.
n 10,076.		11,151.	-1,075.
o 10,453.		11,277.	-824.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			5,677,454.
b			-4,834.
c			-6,219.
d			-1,441.
e			-6,185.
f			-4,817.
g			-2,333.
h			1,306.
i			-2,241.
j			-400.
k			-663.
l			-855.
m			-927.
n			-1,075.
o			-824.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

SZULIK FAMILY FOUNDATION

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	NALCO HOLDING CO	P	12/07/11	VARIOUS
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,794.		2,503.	291.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			291.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	5,646,237.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST AND DIVIDENDS	45,846.	0.	45,846.
TOTAL TO FM 990-PF, PART I, LN 4	45,846.	0.	45,846.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HOLLAND & KNIGHT	9,577.	0.		0.
TO FM 990-PF, PG 1, LN 16A	9,577.	0.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIVINGSTON & HAYNES, PC	2,025.	1,013.		1,012.
TO FORM 990-PF, PG 1, LN 16B	2,025.	1,013.		1,012.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES				
- MERRILL LYNCH	3,890.	3,890.		0.
CUSTODIAN FEES - STATE STREET	576.	576.		0.
INVESTMENT MANAGEMENT FEES				
- GANNETT, WELSH & KOTLER	6,573.	6,573.		0.
TO FORM 990-PF, PG 1, LN 16C	11,039.	11,039.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	156,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	156,000.	0.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERNMENT OBLIGATIONS	X		711,557.	716,643.	
MUNICIPAL OBLIGATIONS		X	272,555.	279,712.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			711,557.	716,643.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			272,555.	279,712.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			984,112.	996,355.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
WHITE ENERGY STOCK	1,500,750.		175,190.	
KRAFT FOODS	30,760.		33,624.	
COCA COLA CO	48,616.		48,979.	
PEPSICO INC	34,785.		36,493.	
LOEWS CORP	25,172.		26,355.	
UNITEDHEALTH GROUP	36,613.		40,544.	
LIBERTY & GLOBAL INC	50,914.		59,280.	
MCDONALDS CORP	9,008.		10,033.	
WALMART STORES INC	50,598.		56,772.	
FIDELITY NATL INFORMATION SVCS	19,307.		18,613.	
GOOGLE INC	20,922.		25,836.	
MICROSOFT CORP	49,695.		51,920.	
ORACLE CORP	10,245.		10,260.	
COMCAST CORP	40,650.		47,120.	
NEWS CORP INC	35,657.		38,178.	
3M CO	39,788.		40,865.	
WASTE MGMT INC	19,820.		19,626.	

THERMO FISHER SCIENTIFIC INC	21,332.	17,988.
ALTERA CORP	30,325.	31,535.
APACHE CORP	24,855.	22,645.
NEWFIELD EXPLORATION COMPANY	31,275.	24,525.
NOBLE ENERGY	33,356.	37,756.
PRAXAIR INC	36,632.	42,760.
ECOLAB INC	39,093.	45,670.
AON CORP	49,522.	51,480.
WR BERKLEY CORP	29,900.	34,390.
PROGRESSIVE CORP	20,438.	21,461.
GOLDMAN SACHS GROUP	35,115.	29,390.
SCHWAB CHARLES CORP	9,739.	10,134.
NESTLE SA SPONSORED ADR	31,070.	28,855.
VODAPHONE GROUP PLC ADR	20,820.	21,023.
TEVA PHARM INDS ADR	19,750.	20,180.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,456,522.	1,179,480.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CROWN CASTLE INTL CORP	37,411.	37,931.
CASE CORP	37,909.	37,537.
TEREX CORP	62,513.	60,775.
CONSTELLATION BRANDS	37,923.	38,456.
CONSOL ENERGY	37,223.	38,325.
CORRECTIONS CORP AMERICA	37,829.	37,975.
DOMTAR CORP	57,163.	56,700.
BANK OF AMERICA CORP	42,831.	39,065.
COMSTOCK RES INC	41,450.	38,700.
SOLUTIA INC	43,000.	43,700.
WINDSTREAM CORP	42,025.	43,300.
MOTOROLA INC	63,206.	61,648.
JP MORGAN CHASE	39,579.	39,049.
AMERICAN TOWER CORP	82,906.	81,381.
YUM BRANDS	41,406.	41,014.
AVIS BUDGET CAR RENT	40,425.	41,400.
AUTONATION INC	42,237.	42,000.
LAMAR MEDIA CORP	41,494.	42,400.
GEN ELEC CAP CORP	83,074.	84,000.
AMKOR TECHNOLOGIES	40,200.	40,900.
XEROX CORP	40,894.	39,426.
BE AEROSPACE INC	38,000.	38,325.
CSC HOLDINGS INC	37,012.	38,500.
CRH AMERICA INC	17,772.	17,115.
VALERO ENERGY CORP	39,949.	38,470.
CITIZENS COMMS	39,300.	39,000.
PENN VIRGINIA CORP	38,950.	37,200.
SERVICE CORP INTL	41,150.	42,100.

TESORO CORP	39,385.	39,287.
NRG ENERGY INC	40,865.	40,600.
SCIENTIFIC GAMES INTL	42,550.	42,400.
CINEMARK USA INC	44,200.	43,500.
PIONEER NATURAL RES	39,835.	41,049.
DENBURY RES INC	59,450.	61,462.
LEAR CORP	59,500.	60,500.
DIRECTV HOLDINGS LLC	38,286.	37,723.
AK STEEL CORP	43,312.	42,300.
AES CORP	42,098.	44,000.
GOODYEAR TIRE	42,650.	43,600.
POLYONE CORP	41,290.	41,300.
ARCH COAL INC	40,100.	40,900.
ENERGY TRANSFER	41,300.	43,700.
METROPCS WIRELESS	41,260.	41,962.
JABIL CIRCUIT INC	59,400.	61,050.
HANESBRANDS INC	40,700.	40,600.
CRH AMERICA INC	21,405.	20,390.
CHESAPEAKE ENERGY CO	41,375.	41,100.
INTL PAPER CO	41,795.	43,203.
IRON MOUNTAIN	42,200.	42,600.
GEORGIA PAC CORP	59,812.	64,105.
LIBERTY MEDIA CORP	38,400.	38,450.
FORD MOTOR CO	38,905.	42,000.
GOLDMAN SACHS GROUP	80,296.	77,518.
COMCAST CORP	41,324.	44,234.
US STEEL CORP	46,787.	42,900.
CENTURYTEL INC	58,094.	58,876.
EL PASO CORP	40,325.	40,425.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,551,730.	2,558,126.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD TOTAL STK MKT	COST	213,561.	200,294.
ISHARES MSCI HONG KONG INDEX FD	COST	71,998.	73,281.
ISHARES BARCLAY 7-10YR TREAS INDEX FD	COST	30,049.	32,938.
ISHARES IBOXx INVT GRADE CORP BD FD	COST	26,822.	27,416.
ISHARES BARCLAYS TIPS	COST	72,223.	73,515.
VANGUARD REIT ETF	COST	87,771.	82,070.
VANGUARD MSCI EMERGING MKTS	COST	39,902.	31,256.
VANGUARD DIVIDEND APPRECIATION	COST	83,553.	80,281.
POWERSHARES DB COMMODITY	COST	40,086.	36,583.
CURRENCYSHARES JAPANESE YEN	COST	44,626.	44,520.
POWERSHARES QQQ TR UNITS	COST	47,970.	47,679.
VANGUARD MSCI EUROPE PACIFIC	COST	39,940.	32,253.
PIMCO 15+ YR US TIPS IND	COST	30,107.	34,844.

SZULIK FAMILY FOUNDATION

27-6979466

WISDOMTREE ASIA LOCAL DEBT FUND	COST	28,508.	27,228.
ISHARES GOLD TR	COST	39,979.	40,755.
SPDR GOLD TRUST	COST	61,122.	62,316.
ACELORMITTAL	COST	43,342.	38,928.
RIO TINTO FIN USA	COST	61,043.	61,415.
ROYAL CARIBBEAN	COST	60,905.	59,000.
TECK COMINCO LTD	COST	58,399.	60,342.
TEEKAY CORP	COST	40,412.	38,500.
WEATHERFORD INTL LTD	COST	81,095.	77,597.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,303,413.	1,263,011.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGER

MATTHEW J. SZULIK
KYLE SZULIK