Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation MARY C & PERRY F SPENCER FOUNDATION
PNC BANK, N.A.

A Employer identification number 31-1016213

Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 94651

Room/suite

B Telephone number (see instructions) (216) 257-4699

City or town, state, and ZIP code CLEVELAND, OH 44101

C If exemption application is pending, check here ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,170,503.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____________
(Part I, column (d) must be on cash basis.)

ENVELOPE POSTMARK DATE APR 30 2012

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

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			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	112,940.	112,940.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	131,516.			
	b	Gross sales price for all assets on line 6a 1,234,785.				
	7	Capital gain net income (from Part IV, line 2)		131,516.		
	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) (attach schedule)				
	11	Other income (attach schedule)	259.	259.		
	12	**Total.** Add lines 1 through 11	244,715.	244,715.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	28,697.	14,348.		14,348.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	700.	NONE	NONE	700.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	9,307.	1,215.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 3	5.	5.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	38,709.	15,568.	NONE	15,048.
	25	Contributions, gifts, grants paid	204,000.			204,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	242,709.	15,568.	NONE	219,048.
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	2,006.			
	b	**Net investment income** (if negative, enter -0-)		229,147.		
	c	**Adjusted net income** (if negative, enter -0-)				

19

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year	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	142,192.	37,891.	37,891.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,294,082.	2,232,149.	2,516,835.
	c	Investments - corporate bonds (attach schedule)	1,415,099.	1,493,668.	1,531,710.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		90,791.	84,067.
	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)	3,851,373.	3,854,499.	4,170,503.
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	3,851,373.	3,854,499.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,851,373.	3,854,499.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,851,373.	3,854,499.	

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	3,851,373.
2	Enter amount from Part I, line 27a	2	2,006.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	3,876.
4	Add lines 1, 2, and 3	4	3,857,255.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	2,756.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,854,499.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,233,561.		1,103,269.	130,292.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				130,292.
b				
c				
d				
e				

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	131,516.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	167,223.	4,015,816.	0.04164110109
2009	217,994.	3,633,078.	0.06000256532
2008	233,773.	4,350,249.	0.05373784351
2007	164,194.	4,908,542.	0.03345066621
2006	124,296.	4,475,795.	0.02777070889

2	**Total** of line 1, column (d)	2	0.21660288502
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04332057700
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,283,271.
5	Multiply line 4 by line 3	5	185,554.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,291.
7	Add lines 5 and 6	7	187,845.
8	Enter qualifying distributions from Part XII, line 4	8	219,048.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

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	2,291.
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	
3	Add lines 1 and 2			3	2,291.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,291.
6	Credits/Payments.				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,200.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
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	1,909.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 1,909. **Refunded** ▶			11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PNC BANK, NA Telephone no ▶ (216)257-4699

Located at ▶ PO BOX 94651, CLEVELAND, OH ZIP + 4 ▶ 44101-4651

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the 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.

			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)?	1b		X
	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		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)	2b	X	
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)*	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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** No: X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		28,697.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	4,348,498.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,348,498.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,348,498.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,227.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,283,271.
6	**Minimum investment return.** Enter 5% of line 5	6	214,164.

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	214,164.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,291.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,291.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	211,873.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	211,873.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	211,873.

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	219,048.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	219,048.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,291.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	216,757.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

				(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1		Distributable amount for 2011 from Part XI, line 7					211,873.
2		Undistributed income, if any, as of the end of 2011.					
	a	Enter amount for 2010 only				193,535.	
	b	Total for prior years 20____,20____,20____			NONE		
3		Excess distributions carryover, if any, to 2011					
	a	From 2006	NONE				
	b	From 2007	NONE				
	c	From 2008	NONE				
	d	From 2009	NONE				
	e	From 2010	NONE				
	f	**Total** of lines 3a through e		NONE			
4		Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 219,048.					
	a	Applied to 2010, but not more than line 2a				193,535.	
	b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
	c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
	d	Applied to 2011 distributable amount					25,513.
	e	Remaining amount distributed out of corpus		NONE			
5		Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6		**Enter the net total of each column as indicated below:**					
	a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
	b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
	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			NONE		
	d	Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
	e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
	f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					186,360.
7		Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8		Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9		**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		NONE			
10		Analysis of line 9.					
	a	Excess from 2007	NONE				
	b	Excess from 2008	NONE				
	c	Excess from 2009	NONE				
	d	Excess from 2010	NONE				
	e	Excess from 2011	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test - enter **(1)** Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 7

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT FOR LINE 2

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*				
SEE STATEMENT 13				
Total . . . . ▶ **3a**				204,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	112,940.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	131,516.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PROCEEDS ON CLASS			18	259.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				244,715.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 244,715.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Jacklynn Ann Barras | 04/26/2012 | TAX DIRECTOR

Signature of officer or trustee | Date | Title

JACKLYNN ANN BARRAS

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Form **990-PF** (2011)

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PNC BANK, NA		700.			700.
	TOTALS	700.	NONE	NONE	700.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	178.	178.
FEDERAL TAX PAYMENT - PRIOR YE	3,892.	
FEDERAL ESTIMATES - PRINCIPAL	4,200.	
FOREIGN TAXES ON QUALIFIED FOR	832.	832.
FOREIGN TAXES ON NONQUALIFIED	205.	205.
TOTALS	9,307.	1,215.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR SERVICE FEES	5.	5.
TOTALS	5.	5.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
POSTED CURR YR, TAXED PRIOR YR	3,326.
NONDIVIDEND DISTRIBUTION	550.
TOTAL	3,876.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
POSTED SUBSEQ YR,TAXED CURR YR	2,755.
ROUNDING ADJUSTMENT	1.
TOTAL	2,756.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
PNC BANK NA
ADDRESS:
PO BOX 94651
CLEVELAND, OH 44101-4651
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 26,897.

OFFICER NAME:
DON A WOLF
ADDRESS:
11781 AUTUMN TREE DRIVE
FT WAYNE, IN 46845
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 600.

OFFICER NAME:
MITCH HARPER
ADDRESS:
740 US HIGHWAY 30E
NEW HAVEN, IN 46774
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 600.

OFFICER NAME:
JON BRANDENBERGER
ADDRESS:
8933 CONNEMARRO CT
FORT WAYNE, IN 46835
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 600.

TOTAL COMPENSATION: 28,697.

STATEMENT 6

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
PNC BANK NA
ADDRESS:
P.O. BOX 110
FORT WAYNE, IN 46801
RECIPIENT'S PHONE NUMBER: 260-461-6218
FORM, INFORMATION AND MATERIALS:
WRITTEN REQUEST SHOULD INCLUDE THE PURPOSE FOR WHICH THE GRANT WILL BE USED AND A COPY OF THE ORGANIZATION'S IRS DETERMINATION LETTER.
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
===

RECIPIENT NAME:
COMMUNITY FDN OF GREATER FT WAYNE
ADDRESS:
555 E WAYNE STREET
FORT WAYNDE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
ASSOCIATED CHURCHES OF
FT WAYNE & ALLEN COUNTY, INC
ADDRESS:
602 E WAYNE STREET
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
THE POWER HOUSE YOUTH CENTER
ADDRESS:
830 MAIN STREET
NEW HAVEN, IN 46774
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
COMMUNITY HARVEST FOOD BANK
OF NORTHEAST INDIANA
ADDRESS:
999 E TILLMAN RD, PO BOX 10967
FORT WAYNE, IN 46816
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HARLAN CHRISTIAN YOUTH CENTER
ADDRESS:
17308 SECOND ST, PO BOX 467
HARLAN, IN 46743
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
FT WAYNE HEALTHY CITIES COMMITTEE
DRIVE ALIVE PROJECT
ADDRESS:
3400 E COLISEUM BLVD, PO BOX 80053
FORT WAYNE, IN 46898-0053
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 23,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
BIG BROTHERS BIG SISTERS
OF NORTHEAST INDIANA, INC
ADDRESS:
2439 FAIRFIELD AVENUE
FORT WAYNE, IN 46807
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ALLEN CTY/FT WAYNE HISTORICAL SOC
ADDRESS:
302 E BERRY STREET
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MAUMEE VALLEY ANTIQUE STEAM/GAS ASS
ADDRESS:
1720 WEBSTER ROAD
NEW HAVEN, IN 46774
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
SOUTHEAST YOUTH COUNCIL, INC
ADDRESS:
123 MEYER DR, PO BOX 236
MONROEVILLE, IN 46773
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 18,000.

RECIPIENT NAME:
WELLSPRING INTERFAITH SOCIAL SVCS
ADDRESS:
1316 BROADWAY AVENUE
FORT WAYNE, IN 46802-3306
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
LEAGUE FOR THE BLIND/DISABLED, INC
ADDRESS:
5821 SOUTH ANTHONY BLVD
FORT WAYNE, IN 46816
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 3,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
THE MAUMEE VALLEY HERITAGE CORRIDOR
ADDRESS:
5100 W CENTRAL AVE
TOLEDO, OH 43615
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
LITTLE RIVERS WETLANDS PROJECT
ADDRESS:
2403 FAIROAK DRIVE
FORT WAYNE, IN 46809
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MISSION CHURCH AT FORT WAYNE
ADDRESS:
409 E DUPONT RD 92
FORT WAYNE, IN 46824
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
===

RECIPIENT NAME:
ACRES INC
ADDRESS:
1802 CHAPMAN RD
HUNTERTOWN, IN 46748
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ATLAS FOUNDATION
ADDRESS:
10555 N OGDEN ROAD
NORTH MANCHESTER, IN 46962
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

TOTAL GRANTS PAID: 204,000.
===============

STATEMENT 13

MARY C & PERRY F SPENCER FOUNDATION . 31-1016213

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
200. AMAZON.COM INC COM	08/25/2010	06/15/2011	38,150.00	25,189.00	12,961.00
220. CELANESE CORP-SERIES A	08/25/2010	06/15/2011	10,835.00	5,649.00	5,186.00
450. EMERSON ELEC CO COM	06/25/2010	06/15/2011	23,584.00	20,232.00	3,352.00
1800. FORD MTR CO DEL COM PAR $0.01	06/25/2010	06/15/2011	23,832.00	19,170.00	4,662.00
565. GENERAL MILLS INC COM	08/25/2010	06/15/2011	21,521.00	19,950.00	1,571.00
310. NEWFIELD EXPL CO COM	12/16/2010	06/15/2011	20,238.00	22,096.00	-1,858.00
450. PRICE T ROWE GROUP INC COM	12/16/2010	06/15/2011	25,771.00	28,183.00	-2,412.00
220. SHIRE PHARMACEUTICAL GROUP SPONSORED ADR	08/25/2010	06/15/2011	19,818.00	14,390.00	5,428.00
270. CORE LABORATORIES N V COM	06/25/2010	06/15/2011	28,394.00	20,643.00	7,751.00
750. STARBUCKS CORP COM	08/25/2010	07/05/2011	30,683.00	17,423.00	13,260.00
510. WALGREEN CO COM	06/15/2011	07/05/2011	21,700.00	22,644.00	-944.00
150. APACHE CORP COM	12/16/2010	09/28/2011	12,761.00	17,457.00	-4,696.00
690. DISNEY WALT CO COM	06/15/2011	09/28/2011	21,422.00	26,772.00	-5,350.00
50. DOLLAR TREE INC	07/05/2011	09/28/2011	3,866.00	3,459.00	407.00
220. HESS CORPORATION	06/15/2011	09/28/2011	12,509.00	15,813.00	-3,304.00
121. LIMITED INC COM	06/15/2011	09/28/2011	5,016.00	4,322.00	694.00
320. NATIONAL OIL-WELL INC COM	12/16/2010	09/28/2011	17,658.00	19,792.00	-2,134.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			337,758.00	303,184.00	34,574.00
Totals			337,758.00	303,184.00	34,574.00

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MARY C & PERRY F SPENCER FOUNDATION . 31-1016213

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
175. AT&T INC	08/04/2008	06/15/2011	5,344.00	5,278.00	66.00
700. BRISTOL-MYERS SQUIBB COM	06/13/2007	06/15/2011	19,355.00	20,678.00	-1,323.00
500. CELGENE CORP COM	11/10/2008	06/15/2011	29,475.00	29,910.00	-435.00
1265. CISCO SYS INC COM	VAR	06/15/2011	18,861.00	26,023.00	-7,162.00
200. COLGATE PALMOLIVE CO COM	09/26/2002	06/15/2011	17,274.00	10,776.00	6,498.00
550. EXELON CORP COM	04/02/2004	06/15/2011	22,825.00	18,994.00	3,831.00
130. GOLDMAN SACHS GROUP INC COM	05/24/2006	06/15/2011	17,696.00	18,583.00	-887.00
250. ISHARES TR RUSSELL 2000 VALUE INDEX FD	08/04/2008	06/15/2011	17,570.00	16,562.00	1,008.00
165. ISHARES TR RUSSELL 2000 GROWTH	01/12/2007	06/15/2011	14,818.00	13,083.00	1,735.00
1130. MICROSOFT CORP COM	VAR	06/15/2011	26,961.00	47,227.00	-20,266.00
370. NIKE INC CL B	VAR	06/15/2011	30,147.00	19,675.00	10,472.00
400. NOVARTIS AG SPONSORED ADR	03/24/2006	06/15/2011	24,484.00	22,334.00	2,150.00
675. OMNICOM GROUP INC	VAR	06/15/2011	30,698.00	24,084.00	6,614.00
1600. ORACLE CORP COM	04/25/2003	06/15/2011	50,479.00	19,015.00	31,464.00
4140.787 PNC GOVERNMENT MRTG FD CLASS	03/24/2006	06/15/2011	40,000.00	37,557.00	2,443.00
850. PEPSICO INC COM	VAR	06/15/2011	58,931.00	37,073.00	21,858.00
500. ROCKWELL INTL CORP NEW COM	08/19/2009	06/15/2011	39,219.00	19,354.00	19,865.00
1020. SYMANTEC CORP COM	06/13/2007	06/15/2011	18,911.00	20,298.00	-1,387.00
2089. TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	02/27/2006	06/15/2011	27,637.00	20,150.00	7,487.00
400. TARGET CORP	03/01/2005	06/15/2011	18,640.00	20,628.00	-1,988.00
550. TEVA PHARMA INDS ADR 1 ADR REPRESENTS 10 SHS	04/02/2004	06/15/2011	27,263.00	17,760.00	9,503.00
600. ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6	04/02/2004	06/15/2011	39,062.00	26,316.00	12,746.00
5687.692 PNC GOVERNMENT MRTG FD CLASS	VAR	06/24/2011	55,000.00	51,302.00	3,698.00
85000. CREDIT SUISSE GLOBAL EQUITY NOTE 20% BUFFER; 110% PARTICIPATION	09/21/2007	09/27/2011	82,154.00	85,000.00	-2,846.00
375. AT&T INC	08/04/2008	09/28/2011	10,796.00	11,310.00	-514.00
450. CENTURYTEL INC COM	06/25/2010	09/28/2011	15,241.00	15,399.00	-158.00
380. DEERE & CO COM	03/24/2006	09/28/2011	26,099.00	14,848.00	11,251.00
Totals					

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MARY C & PERRY F SPENCER FOUNDATION . 31-1016213

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1976.133 HARDING LOEVNER EMERGING MARKETS PORTOFLIO FUND	VAR	09/28/2011	80,705.00	93,832.00	-13,127.00
120. NATIONAL OIL-WELL INC COM	03/25/2008	09/28/2011	6,622.00	6,657.00	-35.00
850. TEXAS INSTRS INC COM	06/13/2007	09/28/2011	23,536.00	30,379.00	-6,843.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			895,803.00	800,085.00	95,718.00
Totals			895,803.00	800,085.00	95,718.00

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FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		1,142.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		1,142.00

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,142.	
		175. AT&T INC					08/04/2008	06/15/2011
		PROPERTY TYPE: SECURITIES						
5,344.00		5,278.00					66.00	
		200. AMAZON.COM INC COM					08/25/2010	06/15/2011
		PROPERTY TYPE: SECURITIES						
38,150.00		25,189.00					12,961.00	
		700. BRISTOL-MYERS SQUIBB COM					06/13/2007	06/15/2011
		PROPERTY TYPE: SECURITIES						
19,355.00		20,678.00					-1,323.00	
		220. CELANESE CORP-SERIES A					08/25/2010	06/15/2011
		PROPERTY TYPE: SECURITIES						
10,835.00		5,649.00					5,186.00	
		500. CELGENE CORP COM					11/10/2008	06/15/2011
		PROPERTY TYPE: SECURITIES						
29,475.00		29,910.00					-435.00	
		1265. CISCO SYS INC COM					VAR	06/15/2011
		PROPERTY TYPE: SECURITIES						
18,861.00		26,023.00					-7,162.00	
		200. COLGATE PALMOLIVE CO COM					09/26/2002	06/15/2011
		PROPERTY TYPE: SECURITIES						
17,274.00		10,776.00					6,498.00	
		450. EMERSON ELEC CO COM					06/25/2010	06/15/2011
		PROPERTY TYPE: SECURITIES						
23,584.00		20,232.00					3,352.00	
		550. EXELON CORP COM					04/02/2004	06/15/2011
		PROPERTY TYPE: SECURITIES						
22,825.00		18,994.00					3,831.00	
		1800. FORD MTR CO DEL COM PAR $0.01					06/25/2010	06/15/2011
		PROPERTY TYPE: SECURITIES						
23,832.00		19,170.00					4,662.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		565. GENERAL MILLS INC COM PROPERTY TYPE: SECURITIES					08/25/2010	06/15/2011
21,521.00		19,950.00					1,571.00	
		130. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES					05/24/2006	06/15/2011
17,696.00		18,583.00					-887.00	
		250. ISHARES TR RUSSELL 2000 VALUE INDEX PROPERTY TYPE: SECURITIES					08/04/2008	06/15/2011
17,570.00		16,562.00					1,008.00	
		165. ISHARES TR RUSSELL 2000 GROWTH PROPERTY TYPE: SECURITIES					01/12/2007	06/15/2011
14,818.00		13,083.00					1,735.00	
		1130. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					VAR	06/15/2011
26,961.00		47,227.00					-20,266.00	
		310. NEWFIELD EXPL CO COM PROPERTY TYPE: SECURITIES					12/16/2010	06/15/2011
20,238.00		22,096.00					-1,858.00	
		370. NIKE INC CL B PROPERTY TYPE: SECURITIES					VAR	06/15/2011
30,147.00		19,675.00					10,472.00	
		400. NOVARTIS AG SPONSORED ADR PROPERTY TYPE: SECURITIES					03/24/2006	06/15/2011
24,484.00		22,334.00					2,150.00	
		675. OMNICOM GROUP INC PROPERTY TYPE: SECURITIES					VAR	06/15/2011
30,698.00		24,084.00					6,614.00	
		1600. ORACLE CORP COM PROPERTY TYPE: SECURITIES					04/25/2003	06/15/2011
50,479.00		19,015.00					31,464.00	
		4140.787 PNC GOVERNMENT MRTG FD CLASS I PROPERTY TYPE: SECURITIES					03/24/2006	06/15/2011
40,000.00		37,557.00					2,443.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		850. PEPSICO INC COM PROPERTY TYPE: SECURITIES					VAR	06/15/2011
58,931.00		37,073.00					21,858.00	
		450. PRICE T ROWE GROUP INC COM PROPERTY TYPE: SECURITIES					12/16/2010	06/15/2011
25,771.00		28,183.00					-2,412.00	
		500. ROCKWELL INTL CORP NEW COM PROPERTY TYPE: SECURITIES					08/19/2009	06/15/2011
39,219.00		19,354.00					19,865.00	
		220. SHIRE PHARMACEUTICAL GROUP SPONSORE PROPERTY TYPE: SECURITIES					08/25/2010	06/15/2011
19,818.00		14,390.00					5,428.00	
		1020. SYMANTEC CORP COM PROPERTY TYPE: SECURITIES					06/13/2007	06/15/2011
18,911.00		20,298.00					-1,387.00	
		2089. TAIWAN SEMICONDUCTOR MFG LTD SPONS PROPERTY TYPE: SECURITIES					02/27/2006	06/15/2011
27,637.00		20,150.00					7,487.00	
		400. TARGET CORP PROPERTY TYPE: SECURITIES					03/01/2005	06/15/2011
18,640.00		20,628.00					-1,988.00	
		550. TEVA PHARMA INDS ADR 1 ADR REPRESEN PROPERTY TYPE: SECURITIES					04/02/2004	06/15/2011
27,263.00		17,760.00					9,503.00	
		600. ACE LIMITED ISIN CH0044328745 SEDOL PROPERTY TYPE: SECURITIES					04/02/2004	06/15/2011
39,062.00		26,316.00					12,746.00	
		270. CORE LABORATORIES N V COM PROPERTY TYPE: SECURITIES					06/25/2010	06/15/2011
28,394.00		20,643.00					7,751.00	
		5687.692 PNC GOVERNMENT MRTG FD CLASS I PROPERTY TYPE: SECURITIES					VAR	06/24/2011
55,000.00		51,302.00					3,698.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		750. STARBUCKS CORP COM					08/25/2010	07/05/2011
		PROPERTY TYPE: SECURITIES						
30,683.00		17,423.00					13,260.00	
		510. WALGREEN CO COM					06/15/2011	07/05/2011
		PROPERTY TYPE: SECURITIES						
21,700.00		22,644.00					-944.00	
		85000. CREDIT SUISSE GLOBAL EQUITY NOTE					09/21/2007	09/27/2011
		PROPERTY TYPE: SECURITIES						
82,154.00		85,000.00					-2,846.00	
		375. AT&T INC					08/04/2008	09/28/2011
		PROPERTY TYPE: SECURITIES						
10,796.00		11,310.00					-514.00	
		150. APACHE CORP COM					12/16/2010	09/28/2011
		PROPERTY TYPE: SECURITIES						
12,761.00		17,457.00					-4,696.00	
		450. CENTURYTEL INC COM					06/25/2010	09/28/2011
		PROPERTY TYPE: SECURITIES						
15,241.00		15,399.00					-158.00	
		380. DEERE & CO COM					03/24/2006	09/28/2011
		PROPERTY TYPE: SECURITIES						
26,099.00		14,848.00					11,251.00	
		690. DISNEY WALT CO COM					06/15/2011	09/28/2011
		PROPERTY TYPE: SECURITIES						
21,422.00		26,772.00					-5,350.00	
		50. DOLLAR TREE INC					07/05/2011	09/28/2011
		PROPERTY TYPE: SECURITIES						
3,866.00		3,459.00					407.00	
		1976.133 HARDING LOEVNER EMERGING MARKET					VAR	09/28/2011
		PROPERTY TYPE: SECURITIES						
80,705.00		93,832.00					-13,127.00	
		220. HESS CORPORATION					06/15/2011	09/28/2011
		PROPERTY TYPE: SECURITIES						
12,509.00		15,813.00					-3,304.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		121. LIMITED INC COM PROPERTY TYPE: SECURITIES					06/15/2011	09/28/2011
5,016.00		4,322.00					694.00	
		320. NATIONAL OIL-WELL INC COM PROPERTY TYPE: SECURITIES					12/16/2010	09/28/2011
17,658.00		19,792.00					-2,134.00	
		120. NATIONAL OIL-WELL INC COM PROPERTY TYPE: SECURITIES					03/25/2008	09/28/2011
6,622.00		6,657.00					-35.00	
		850. TEXAS INSTRS INC COM PROPERTY TYPE: SECURITIES					06/13/2007	09/28/2011
23,536.00		30,379.00					-6,843.00	

TOTAL GAIN(LOSS)		....					131,516.	
							==========	

Summary

Portfolio value

Income		**Principal**		**Total**	
Income on December 30	$2,434 44	Principal on December 30	$4,168,068.70	Total portfolio value on December 30	$4,170,503.14
Income on October 1	1,467.19	Principal on October 1	4,021,015 87	Total portfolio value on October 1	4,022,483.06
Change in value	$967.25	Change in value	$147,052 83	Total change in value	$148,020.08

Portfolio value by asset class

Income	Value Dec 30	Value Oct 1	Change in value	Tax cost*
Fixed income	$2,328.42	$1,467.19	$861 23	$2,295.34
Alternative investments	106.02	-	106.02	107.21
Principal	Value Dec 30	Value Oct 1	Change in value	Tax cost*
Cash and cash equivalents	$37,891.05	$245,217.51	- $207,326.46	$37,891.05
Fixed income	1,529,381.97	1,518,251.58	11,130 39	1,491,372.43
Equities	2,516,835.19	2,177,791.44	339,043.75	2,232,149.09
Alternative investments	83,960 49	79,755 34	4,205.15	90,683.90
Total	$4,170,503.14	$4,022,483.06	$148,020.08	$3,854,499.02

* *We use tax cost to calculate the cost of your portfolio When this information is not available for all assets, your portfolio's tax cost may be understated To determine if we have tax cost information for all your assets, call Jocy Muya your Account Advisor*

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC MONEY MARKET FUND FUND #417		 $1 0000	0 01 %					$0 47

Fixed income

Mutual funds - fixed income

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BLACKROCK FDS (BGNIX) GNMA PORTFOLIO INSTL CL FD #338	$1,467 19 202 042	$2,093 16 $10 3600	0 06 %	$2,059 07 $10 19	$34 09	3 49 %	$72 94	
BLACKROCK INFLATION PROTECTED (BPRIX) BD PORTFOLIO INST CLASS FD #360	 20 142	235 26 11 6800	0 01 %	236 27 11 73	- 1 01	3 65 %	8 58	
Total mutual funds - fixed income		**$2,328.42**	**0.06 %**	**$2,295.34**	**$33.08**	**3.50 %**	**$81.52**	
Total fixed income		**$2,328.42**	**0.06 %**	**$2,295.34**	**$33.08**	**3.50 %**	**$81.52**	

Alternative investments

Mutual funds - alternative invest

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I	 11 912	$106 02 $8 9000	0 01 %	$107 21 $9 00	- $1 19			

Detail

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC MONEY MARKET FUND FUND #417	$245,217 51 37,891 050	$37,891 05 $1 0000	0 91 %	$37,891 05 $1 00		0 06 %	$18 95	$1 33

Fixed income

Etf - fixed income

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
POWERSHARES BUILD AMERICA (BAB) BOND PORTFOLIO ETF	$54,325 70 1,885	$54,099 50 $28 7000	1 30 %	$50,046 56 $26 55	$4,052 94	5 21 %	$2,818 08	

Mutual funds - fixed income

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BLACKROCK FDS (BGNIX) GNMA PORTFOLIO INSTL CL FD #338	$51,815 04 4,998 302	$51,782 41 $10 3600	1 25 %	$52,487 65 $10 50	- $705 24	3 49 %	$1,804 39	$189 74
BLACKROCK INFLATION PROTECTED (BPRIX) BD PORTFOLIO INST CLASS FD #360	52,030 76 4,554 473	53,196 24 11 6800	1 28 %	50,712 25 11 14	2,483 99	3 65 %	1,940 21	3 29
DODGE & COX INCOME FUND (DODIX)	543,919 37 41,019 560	545,560 15 13 3000	13 09 %	520,974 79 12 70	24,585 36	4 15 %	22,601 78	
EATON VANCE FLOATING RATE (EIBLX) FUND CLASS I FUND #924	82,829 02 9,668 240	85,177 19 8 8100	2 05 %	84,406 24 8 73	770 95	4 16 %	3,538 58	311 50

MARY C & PERRY F SPENCER FDN
IRREVOCABLE CHARITABLE TRUST STATEMENT
Account number 21-75-069-9452305
October 1, 2011 - December 30, 2011

Detail

Mutual funds - fixed income

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
FIDELITY ADVISOR FLOATING HIGH (FFRIX) INCOME FUND I FUND #279	59,333 49 6,320 910	60,870 36 9 6300	1 46 %	61,626 59 9 75	- 756 23	3 26 %	1,978 44	402 89
PIMCO FDS (PTTRX) TOTAL RETURN BD FUND INSTL CLASS, FD #35	574,850 83 53,276 259	579,112 94 10 8700	13 89 %	570,055 97 10 70	9,056 97	3 31 %	19,126 18	1,696 31
PNC GOVERNMENT MRTG FD (PTGIX) CLASS I FUND #406	47,879 87 4,915 798	47,683 24 9 7000	1 15 %	43,652 29 8 88	4,030 95	4 03 %	1,917 16	152 83
TEMPLETON GLOBAL BOND FUND AD (TGBAX) FUND #616	51,267 50 4,195 630	51,899 94 12 3700	1 25 %	57,410 09 13 68	- 5,510 15	5 13 %	2,660 03	
Total mutual funds - fixed income		**$1,475,282.47**	**35.37 %**	**$1,441,325.87**	**$33,956.60**	**3.77 %**	**$55,566.77**	**$2,756.56**

Total fixed income		**$1,529,381.97**	**36.67 %**	**$1,491,372.43**	**$38,009.54**	**3.82 %**	**$58,384.85**	**$2,756.56**

Equities

Stocks

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
COVIDIEN PLC (COV) ISIN IE00B68SQD29 SEDOL B68SQD2	$26,019 00 590	$26,555 90 $45 0100	0 64 %	$31,283 28 $53 02	- $4,727 38	2 00 %	$531 00	
AT&T INC (T)	29,233 00 650	19,656 00 30 2400	0 48 %	18,088 32 27 83	1,567 68	5 83 %	1,144 00	
ALLERGAN INC (AGN)	28,833 00 350	30,709 00 87 7400	0 74 %	19,914 13 56 90	10,794 87	0 23 %	70 00	
AMERICAN EXPRESS CO (AXP)	20,654 00 460	21,698 20 47 1700	0 53 %	21,992 60 47 81	- 294 40	1 53 %	331 20	
AMERISOURCEBERGEN CORP (ABC)	29,443 30 790	29,380 10 37 1900	0 71 %	21,985 70 27.83	7,394 40	1 40 %	410 80	

Detail

Equities

Stocks

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AMERIPRISE FINANCIAL INC (AMP)	21,648 00 550	27,302 00 49 6400	0 66 %	30,277 50 55 05	- 2,975.50	2 26 %	616 00	
APPLE INC (AAPL)	87,703 60 230	93,150 00 405 0000	2 24 %	69,238 50 301 04	23,911 50			
BAKER HUGHES INC (BHI)	15,691 00 480	23,347 20 48 6400	0 56 %	31,423 94 65 47	- 8,076 74	1 24 %	288 00	
BORG WARNER INC (BWA)	18,159.00 300	19,122 00 63 7400	0 46 %	21,395 94 71 32	- 2,273 94	0 76 %	144 00	
CAPITAL ONE FINANCIAL CORP (COF)	23,778 00 600	25,374 00 42 2900	0 61 %	22,169 52 36 95	3,204 48	0 48 %	120 00	
CELANESE CORP-SERIES A (CE)	18,867 40 580	25,676 60 44 2700	0 62 %	14,892 95 25 68	10,783 65	0 55 %	139 20	
CHEVRON CORPORATION (CVX)	56,479 90 610	64,904 00 106 4000	1 56 %	53,769 24 88 15	11,134 76	3 05 %	1,976 40	
CHUBB CORP (CB)	26,995 50 450	31,149 00 69 2200	0 75 %	26,721 00 59 38	4,428 00	2 26 %	702 00	175 50
COCA COLA CO (KO)	29,050 80 430	30,087 10 69 9700	0 73 %	23,796 20 55 34	6,290 90	2 69 %	808 40	
CUMMINS INC (CMI)	15,515 40 190	16,723 80 88 0200	0 41 %	17,892 30 94 17	- 1,168 50	1 82 %	304 00	
DOLLAR TREE INC (DLTR)	31,558 80 370	30,750 70 83 1100	0 74 %	25,599 41 69 19	5,151.29			
DOVER CORP (DOV)	16,310 00 350	20,317 50 58 0500	0 49 %	15,368 50 43 91	4,949 00	2 18 %	441 00	
DUPONT E I DE NEMOURS & CO (DD)	19,985 00 500	22,890 00 45 7800	0 55 %	19,640 00 39 28	3,250 00	3 59 %	820 00	
EMC CORP (EMC)	24,558 30 1,170	25,201 80 21 5400	0 61 %	31,471 71 26 90	- 6,269 91			
EQT CORPORATION (EQT)	470	25,751 30 54 7900	0 62 %	27,836 78 59 23	- 2,085 48	1 61 %	413 60	
EATON CORP (ETN)	18,460 00 520	22,635 60 43 5300	0 55 %	25,942 20 49 89	- 3,306 60	3 13 %	707 20	

Detail

Equities

Stocks

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
EBAY INC (EBAY)	17,399 10 590	17,894 70 30 3300	0 43 %	17,375 38 29 45	519 32			
EQUITY RESIDENTIAL (EQR) SH BEN INT REIT	23,341 50 450	25,663 50 57 0300	0 62 %	20,321 51 45 16	5,341 99	3 99 %	1,021 50	255 38
EXXON MOBIL CORP (XOM)	52,293 60 800	67,808 00 84 7600	1 63 %	55,286 36 69 11	12,521 64	2 22 %	1,504 00	
GENERAL ELECTRIC CO (GE)	28,461 40 1,870	33,491 70 17 9100	0 81 %	6,961 08 3 72	26,530 62	3 80 %	1,271 60	317 90
GOOGLE INC-CL A (GOOG)	28,327 20 55	35,524 50 645 9000	0 86 %	25,776 30 468 66	9,748 20			
THE HERSHEY COMPANY (HSY)	25,769 40 435	26,874 30 61 7800	0 65 %	20,170 95 46 37	6,703 35	2 24 %	600 30	
INTEL CORP (INTC)	25,068 63 1,175	28,493 75 24 2500	0 69 %	21,925 38 18 66	6,568 37	3 47 %	987 00	
INTERNATIONAL BUSINESS MACHS (IBM) CORP	34,974 00 200	36,776 00 183 8800	0 89 %	23,413 96 117 07	13,362 04	1 64 %	600 00	
JPMORGAN CHASE & CO (JPM)	44,427 00 1,475	49,043 75 33 2500	1 18 %	60,014 00 40 69	- 10,970 25	3 01 %	1,475 00	
JOHNSON & JOHNSON (JNJ)	40,761 60 640	41,971 20 65 5800	1 01 %	40,076 01 62 62	1,895 19	3 48 %	1,459 20	
JOY GLOBAL INC (JOY)	 230	17,243 10 74 9700	0 42 %	15,688 30 68 21	1,554 80	0 94 %	161 00	
KRAFT FOODS INC - A (KFT) SEDOL 2764296 ISIN US50075N1046	 480	17,932 80 37 3600	0 43 %	16,665 60 34 72	1,267 20	3 11 %	556 80	139 20
LAUDER ESTEE COS INC (EL) CL A	25,473 60 290	32,572 80 112 3200	0 79 %	28,622 91 98 70	3,949 89	0 94 %	304 50	
LIMITED BRANDS INC (LTD)	31,963 30 709	28,608 15 40 3500	0 69 %	25,323 78 35 72	3,284 37	1 99 %	567 20	
MACY'S INC (M)	27,636 00 1,050	33,789 00 32 1800	0 82 %	28,937 48 27 56	4,851 52	1 25 %	420 00	105 00
MATTEL INC (MAT)	22,006 50 850	23,596 00 27 7600	0 57 %	18,810 50 22 13	4,785 50	3 32 %	782 00	

Detail

Equities

Stocks

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MCDONALD'S CORP (MCD)	 280	28,092 40 100 3300	0 68 %	25,220 41 90 07	2,871 99	2 80 %	784 00	
MICROSOFT CORP (MSFT)	37,583 90 1,510	39,199 60 25 9600	0 94 %	61,037 81 40 42	- 21,838 21	3 09 %	1,208 00	
MOODY'S CORP (MCO)	14,311 50 470	15,829 60 33 6800	0 38 %	19,189 91 40 83	- 3,360 31	1 91 %	300 80	
NATIONAL OILWELL VARCO INC (NOV)	39,439 40 330	22,436 70 67 9900	0 54 %	18,306 46 55 47	4,130 24	0 71 %	158 40	
NORTHEAST UTILITIES (NU)	17,498 00 520	18,756 40 36 0700	0 45 %	17,684 99 34 01	1,071 41	3 05 %	572 00	
OGE ENERGY CORP (OGE)	 350	19,848 50 56 7100	0 48 %	16,654 51 47 58	3,193 99	2 77 %	549 50	
ORACLE CORP (ORCL)	34,488 00 1,200	30,780 00 25 6500	0 74 %	14,261 04 11 88	16,518 96	0 94 %	288 00	
PPG INDUSTRIES INC (PPG)	21,975 26 311	25,965 39 83 4900	0 63 %	20,149 69 64 79	5,815 70	2 74 %	709 08	
PFIZER INC (PFE)	30,232 80 1,710	37,004 40 21.6400	0 89 %	34,831 67 20 37	2,172 73	4 07 %	1,504 80	
PROCTER & GAMBLE CO (PG)	41,698 80 660	44,028 60 66 7100	1 06 %	30,126 52 45 65	13,902 08	3 15 %	1,386 00	
QUALCOMM INC (QCOM)	28,205 40 580	31,726 00 54 7000	0 77 %	32,033 40 55 23	- 307 40	1 58 %	498 80	
SHIRE PLC (SHPGY) SPONSORED ADR	16,907 40 180	18,702 00 103 9000	0 45 %	11,773 35 65 41	6,928 65	0 39 %	72 00	
JM SMUCKER CO/THE-NEW COM WI (SJM)	24,782 60 340	26,577 80 78 1700	0 64 %	26,162 83 76 95	414.97	2 46 %	652 80	
TARGET CORP (TGT)	 460	23,561 20 51 2200	0 57 %	23,065 00 50 14	496 20	2 35 %	552 00	
TIFFANY & CO NEW (TIF)	23,719 80 390	25,841 40 66 2600	0 62 %	28,749 79 73 72	- 2,908 39	1.76 %	452 40	113 10
UNION PACIFIC CORP (UNP)	25,317 70 310	32,841 40 105 9400	0 79 %	28,290 60 91 26	4,550 80	2 27 %	744 00	186 00

Detail

Equities

Stocks

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
UNITED TECHNOLOGIES CORP (UTX)	23,922 40 340	24,850 60 73 0900	0 60 %	28,434 37 83 63	- 3,583 77	2 63 %	652 80	
UNITEDHEALTH GROUP INC (UNH)	30,439 20 660	33,448 80 50 6800	0 81 %	32,892 42 49 84	556 38	1 29 %	429.00	
VIACOM INC CLASS B WI (VIAB)	25,181 00 650	29,516 50 45 4100	0 71 %	15,296 00 23 53	14,220 50	2 21 %	650 00	162 50
VODAFONE GROUP PLC (VOD) SPONSORED ADR NEW	 860	24,105 80 28 0300	0 58 %	22,428 80 26 08	1,677 00	5 15 %	1,240 98	957 52
WAL-MART STORES INC (WMT)	19,462 50 375	22,410 00 59 7600	0 54 %	20,027 74 53 41	2,382 26	2 45 %	547 50	136 88
WELLS FARGO & COMPANY (WFC)	18,331 20 760	20,945 60 27 5600	0 51 %	19,927 20 26 22	1,018 40	1 75 %	364 80	
WHOLE FOODS MKT INC (WFM)	22,858 50 350	24,353 00 69 5800	0 59 %	22,302 00 63 72	2,051 00	0 81 %	196 00	
WISCONSIN ENERGY CORP (WEC)	27,222 30 870	30,415 20 34 9600	0 73 %	25,265 15 29 04	5,150 05	3 44 %	1,044 00	
Total stocks		**$1,800,901.94**	**43.18 %**	**$1,590,180.88**	**$210,721.06**	**2.07 %**	**$37,234.56**	**$2,548.98**

Etf - equity

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ISHARES TR DJ SELECT DIV INDEX (DVY) ETF	 600	$32,262 00 $53 7700	0 78 %	$29,436 00 $49 06	$2,826 00	3 44 %	$1,108 80	
ISHARES RUSSELL 2000 VALUE (IWN) INDEX FUND ETF	27,032 22 474	31,113 36 65 6400	0 75 %	31,402 45 66 25	- 289 09	2 03 %	630 89	
ISHARES RUSSELL 2000 GROWTH (IWO) INDEX FUND ETF	26,449 20 360	30,322 80 84 2300	0 73 %	28,544 37 79 29	1,778 43	0 68 %	205 56	

Detail

Etf - equity

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
VANGUARD MSCI EMERGING MARKETS (VWO) ETF	36,367 45 3,115	119,024 15 38 2100	2 86 %	104,861 05 33 66	14,163 10	2 38 %	2,822 19	
VANGUARD MID-CAP VALUE INDEX (VOE) ETF	97,440 00 2,100	108,507 00 51 6700	2 61 %	80,955 00 38 55	27,552 00	2 19 %	2,370 90	
VANGUARD MID-CAP GROWTH INDEX (VOT) ETF	108,700 00 2,000	119,080 00 59 5400	2 86 %	82,651 60 41 33	36,428 40	0 53 %	628 00	
Total etf - equity		**$440,309.31**	**10.56 %**	**$357,850.47**	**$82,458.84**	**1.76 %**	**$7,766.34**	

Mutual funds - equity

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ARTIO INTERNATIONAL EQUITY (BJBIX) FUND CL A	$90,383 91 4,013 495	$88,698 24 $22 1000	2 13 %	$132,204 54 $32 94	- $43,506 30	1.78 %	$1,577 30	
HARBOR INTERNATIONAL FUND (HAINX) CLASS INS	130,485 63 2,602 945	136,524 47 52 4500	3 28 %	101,072 36 38 83	35,452 11	2 51 %	3,425 48	
T ROWE PRICE REAL ESTATE FUND (TRREX) FD #122	44,028 84 2,745 165	50,401 23 18 3600	1 21 %	50,840 84 18 52	- 439 61	2 18 %	1,098 07	
Total mutual funds - equity		**$275,623.94**	**6.61 %**	**$284,117.74**	**- $8,493.80**	**2.21 %**	**$6,100.85**	
Total equities		**$2,516,835.19**	**60.35 %**	**$2,232,149.09**	**$284,686.10**	**2.03 %**	**$51,101.75**	**$2,548.98**

Detail

Alternative investments

Mutual funds - alternative invest

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I	$39,774 78 4,549 149	$40,487 43 $8 9000	0 98 %	$40,401 80 $8 88	$85 63			
VAN ECK GLOBAL HARD ASSETS (GHAIX) FUND CLASS I FD # 408	39,980 56 979 123	43,473 06 44 4000	1 05 %	50,282 10 51 35	- 6,809 04	0 50 %	215 41	
Total mutual funds - alternative invest		**$83,960.49**	**2.01 %**	**$90,683.90**	**- $6,723.41**	**0.26 %**	**$215.41**	
Total alternative investments		**$83,960.49**	**2.01 %**	**$90,683.90**	**- $6,723.41**	**0.26 %**	**$215.41**	
Total portfolio		**$4,170,503.14**	**100.00 %**	**$3,854,499.02**	**$316,004.12**	**2.63 %**	**$109,802.48**	**$5,307.34**