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 THE WOHLGEMUTH HERSCHEDE FOUNDATION C/O FIFTH THIRD BANK, AGENT

A Employer identification number 31-1409317

Number and street (or P O box number if mail is not delivered to street address) P O BOX 630858

Room/suite

B Telephone number (see instructions) (513) 534-5310

City or town, state, and ZIP code CINCINNATI, OH 45263-0858

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)* ▶ $ 8,166,068.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	200,818.	200,818.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	104,913.			
	b	Gross sales price for all assets on line 6a 2,325,568.				
	7	Capital gain net income (from Part IV, line 2)		104,913.		
	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)				
	12	**Total.** Add lines 1 through 11	305,731.	305,731.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	24,000.	12,000.		12,000.
	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 2	825.	413.	NONE	413.
	c	Other professional fees (attach schedule) STMT 3	66,720.	66,720.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	20,447.	5,427.		
	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 5	214.	14.		200.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	112,206.	84,574.	NONE	12,613.
	25	Contributions, gifts, grants paid	389,000.			389,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	501,206.	84,574.	NONE	401,613.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-195,475.			
	b	**Net investment income** (if negative, enter -0-)		221,157.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	969.	2,852.	2,852.
	2	Savings and temporary cash investments	8,085.	853.	853.
	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)	6,841,763.	6,651,787.	8,162,363.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,850,817.	6,655,492.	8,166,068.
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	6,850,817.	6,655,492.	
	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)	6,850,817.	6,655,492.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,850,817.	6,655,492.	

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	6,850,817.
2	Enter amount from Part I, line 27a	2	-195,475.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	150.
4	Add lines 1, 2, and 3	4	6,655,492.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,655,492.

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	2,325,509.		2,220,655.	104,854.
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				104,854.
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	104,913.
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	376,543.	7,498,080.	0.050219
2009	406,905.	6,770,142.	0.060103
2008	446,694.	8,555,590.	0.052211
2007	459,043.	9,803,404.	0.046825
2006	422,662.	9,282,309.	0.045534

2	**Total** of line 1, column (d)	2	0.254892
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	0.050978
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,260,594.
5	Multiply line 4 by line 3	5	421,109.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,212.
7	Add lines 5 and 6	7	423,321.
8	Enter qualifying distributions from Part XII, line 4	8	401,613.

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	4,423.
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	4,423.
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	4,423.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . 6a 8,100.		
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	8,100.
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	3,677.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 3,677. **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) ▶ OH			
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 ▶ FIFTH THIRD BANK, AGENT Telephone no. ▶ (513)534-7086

Located at ▶ 38 FOUNTAIN SQ PLAZA 1090 HB, CINCINNATI, OH ZIP + 4 ▶ 45263

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

			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		
	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 ▶ ______ , ______ , ______ , ______

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		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

			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**

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 7		24,000.	-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	8,241,572.
b	Average of monthly cash balances	1b	144,818.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	8,386,390.
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	8,386,390.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	125,796.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,260,594.
6	**Minimum investment return.** Enter 5% of line 5	6	413,030.

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	413,030.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,423.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,423.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	408,607.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	408,607.
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	408,607.

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	401,613.
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	401,613.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	401,613.

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					408,607.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				322,291.	
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: ▶ $ 401,613.					
a	Applied to 2010, but not more than line 2a				322,291.	
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					79,322.
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					329,285.
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).)

N/A

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.

N/A

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 8

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 9				
Total . . . . ▶ **3a**				389,000.
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	200,818.	NONE
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	104,913.	NONE
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				305,731.	NONE

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 305,731.

(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

▶	5.14.12	▶Trustee
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kara Munnelly	Kara Munnelly	5/8/12		P00635256

Firm's name ▶ FIFTH THIRD BANK

Firm's EIN ▶ 31-0676865

Firm's address ▶ P O BOX 630858
CINCINNATI, OH 45263-0858

Phone no 800-336-6782

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	48,705.	48,705.
DOMESTIC DIVIDENDS	148,570.	148,570.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	6.	6.
NONQUALIFIED FOREIGN DIVIDENDS	3,477.	3,477.
NONQUALIFIED DOMESTIC DIVIDENDS	60.	60.
TOTAL	200,818.	200,818.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	825.	413.		413.
TOTALS	825.	413.	NONE	413.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSES - 2%	66,720.	66,720.
TOTALS	66,720.	66,720.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	5,100.	5,100.
PRIOR YEAR EXCISE TAX PAID	6,920.	
EXCISE TAX ESTIMATE	8,100.	
FOREIGN TAXES ON QUALIFIED FOR	212.	212.
FOREIGN TAXES ON NONQUALIFIED	115.	115.
TOTALS	20,447.	5,427.

THE WOHLGEMUTH HERSCHEDE FOUNDATION C/O FIFTH 31-1409317

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-INCOME	14.	14.	
OTHER MISC. EXPENSES	200.		200.
TOTALS	214.	14.	200.

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

DESCRIPTION		AMOUNT
TRANSACTION REVERSED IN 2012		150.
	TOTAL	150.

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

OFFICER NAME:
STEVEN MONDER
ADDRESS:
C/O FIFTH THIRD BANK
CINCINNATI, OH 45263
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 6,000.

OFFICER NAME:
ALLISON HERSCHEDE
ADDRESS:
C/O FIFTH THIRD BANK
CINCINNATI, OH 45263
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 6,000.

OFFICER NAME:
JOSEPH ROUSE
ADDRESS:
C/O FIFTH THIRD BANK
CINCINNATI, OH 45263
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 6,000.

OFFICER NAME:
HOLLY HERSCHEDE
ADDRESS:
C/O FIFTH THIRD BANK
CINCINNATI, OH 45263
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 6,000.

TOTAL COMPENSATION: 24,000.

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

RECIPIENT NAME:
  FIFTH THIRD BANK
ADDRESS:
  38 FOUNTAIN SQUARE PLAZA MD 1090 HB
  CINCINNATI, OH 45236
RECIPIENT'S PHONE NUMBER: 513-534-7086
FORM, INFORMATION AND MATERIALS:
  LETTER
SUBMISSION DEADLINES:
  N/A
RESTRICTIONS OR LIMITATIONS ON AWARDS:
  RECIPIENTS WILL BE PRIMARILY LOCATED IN THE GREATER CINCINNATI AREA

STATEMENT 8

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

RECIPIENT NAME:
SEE ATTACHED SHEET
AMOUNT OF GRANT PAID .... 389,000.

TOTAL GRANTS PAID: 389,000.

SCHEDULE D
(Form 1041)
Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
THE WOHLGEMUTH HERSCHEDE FOUNDATION C/O FIFTH	31-1409317

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-35,392.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-35,392.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					59.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	140,246.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	140,305.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-35,392.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			140,305.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			104,913.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust
THE WOHLGEMUTH HERSCHEDE FOUNDATION C/O FIFTH

Employer identification number
31-1409317

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	250. VISA INC CL A	05/24/2010	01/06/2011	18,201.00	18,788.00	-587.00
	300. VISA INC CL A	07/02/2010	01/06/2011	21,841.00	21,977.00	-136.00
	950. VISA INC CL A	05/18/2010	01/06/2011	69,162.00	69,100.00	62.00
	275. BLACKROCK INC	02/08/2011	08/11/2011	42,226.00	54,436.00	-12,210.00
	2500. JOHNSON CTLS INC	02/08/2011	12/01/2011	77,472.00	99,993.00	-22,521.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -35,392.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
THE WOHLGEMUTH HERSCHEDE FOUNDATION C/O FIFTH	31-1409317

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	1350. GENERAL DYNAMICS COR	10/12/2009	01/06/2011	95,861.00	89,061.00	6,800.00
	1350. UNITED TECHNOLOGIES	02/08/2005	01/06/2011	106,829.00	68,263.00	38,566.00
	575. XILINX INC	01/07/2010	01/18/2011	18,217.00	14,174.00	4,043.00
	4400. XILINX INC	10/29/2009	01/18/2011	139,396.00	98,531.00	40,865.00
	1550. COCA COLA CO	12/05/2007	02/08/2011	97,127.00	97,329.00	-202.00
	900. EXPEDITORS INTL WASH	09/16/2009	02/08/2011	46,113.00	32,784.00	13,329.00
	800. NORTHERN TR CORP COM	12/13/2005	02/08/2011	41,918.00	43,215.00	-1,297.00
	1700. NORTHERN TR CORP COM	10/04/2005	02/08/2011	89,075.00	87,598.00	1,477.00
	800. PROCTER & GAMBLE CO	09/21/1995	02/08/2011	51,697.00	15,093.00	36,604.00
	300. PROCTER & GAMBLE CO	03/09/1995	02/08/2011	19,386.00	4,872.00	14,514.00
	1050. ECOLAB INC COM	06/25/2008	03/07/2011	50,085.00	46,737.00	3,348.00
	800. EXPEDITORS INTL WASH	09/16/2009	03/07/2011	37,639.00	29,141.00	8,498.00
	1000. MCDONALDS CORP	09/12/2008	03/07/2011	76,084.00	63,961.00	12,123.00
	600. SCHLUMBERGER LTD	10/19/2007	03/07/2011	54,122.00	61,633.00	-7,511.00
	1300. SUNCOR ENERGY INC	09/16/2009	03/07/2011	61,189.00	47,793.00	13,396.00
	200. CHEVRONTEXACO CORP	10/26/2007	04/28/2011	21,685.00	18,324.00	3,361.00
	1100. CHEVRONTEXACO CORP	10/19/2007	04/28/2011	119,268.00	100,155.00	19,113.00
	300. CHEVRONTEXACO CORP	04/21/2004	04/28/2011	32,528.00	13,482.00	19,046.00
	2000. LOWES CO	01/11/2007	05/20/2011	49,111.00	65,860.00	-16,749.00
	2000. LOWES CO	05/24/2007	05/20/2011	49,111.00	64,631.00	-15,520.00
	2000. LOWES CO	05/23/2006	05/20/2011	49,111.00	60,064.00	-10,953.00
	2000. LOWES CO	09/03/2008	05/20/2011	49,111.00	53,915.00	-4,804.00
	1600. SUNCOR ENERGY INC	09/16/2009	05/20/2011	64,526.00	58,822.00	5,704.00
	1500. SUNCOR ENERGY INC	11/11/2009	05/20/2011	60,493.00	52,684.00	7,809.00
	1200. ISHARES MSCI AUSTRAL ETF [RIC]	05/01/2006	06/28/2011	29,916.00	26,784.00	3,132.00
6b	**Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
THE WOHLGEMUTH HERSCHEDE FOUNDATION C/O FIFTH	31-1409317

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
6a 1000. ISHARES MSCI AUSTRAL ETF [RIC]	08/10/2006	06/28/2011	24,930.00	20,876.00	4,054.00
900. ILLINOIS TOOL WKS INC	04/22/2010	08/11/2011	39,299.00	46,030.00	-6,731.00
200. PRICE T ROWE GROUP IN	12/05/2007	08/11/2011	10,014.00	12,506.00	-2,492.00
700. APACHE CORP COM	09/16/2009	09/08/2011	69,810.00	65,655.00	4,155.00
25. APACHE CORP COM	09/07/2004	09/08/2011	2,493.00	1,145.00	1,348.00
3975. RPM INC OHIO	04/17/2008	09/08/2011	74,187.00	89,315.00	-15,128.00
1720. RPM INC OHIO	09/03/2008	09/08/2011	32,101.00	37,092.00	-4,991.00
705. RPM INC OHIO	09/03/2008	09/09/2011	12,784.00	15,204.00	-2,420.00
2000. RPM INC OHIO	07/02/2010	09/09/2011	36,265.00	35,593.00	672.00
3200. ENCANA CORP	01/07/2010	10/05/2011	60,882.00	111,559.00	-50,677.00
2500. ENCANA CORP	10/04/2010	10/05/2011	47,564.00	74,327.00	-26,763.00
250. INTERNATIONAL BUSINES	05/19/2008	11/18/2011	46,476.00	31,907.00	14,569.00
1050. BANK OF NOVA SCOTIA 2076281	07/23/2009	12/01/2011	51,667.00	42,213.00	9,454.00
125. INTERNATIONAL BUSINES	05/19/2008	12/01/2011	23,495.00	15,953.00	7,542.00
300. NIKE INC CL B	09/23/2010	12/01/2011	28,718.00	23,429.00	5,289.00
200. NIKE INC CL B	06/05/2008	12/01/2011	19,145.00	13,917.00	5,228.00
75. NIKE INC CL B	11/06/2007	12/01/2011	7,179.00	4,734.00	2,445.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	140,246.00

Schedule D-1 (Form 1041) 2011

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					59.	
		1350. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES					10/12/2009	01/06/2011
95,861.00		89,061.00					6,800.00	
		1350. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					02/08/2005	01/06/2011
106,829.00		68,263.00					38,566.00	
		250. VISA INC CL A PROPERTY TYPE: SECURITIES					05/24/2010	01/06/2011
18,201.00		18,788.00					-587.00	
		300. VISA INC CL A PROPERTY TYPE: SECURITIES					07/02/2010	01/06/2011
21,841.00		21,977.00					-136.00	
		950. VISA INC CL A PROPERTY TYPE: SECURITIES					05/18/2010	01/06/2011
69,162.00		69,100.00					62.00	
		575. XILINX INC PROPERTY TYPE: SECURITIES					01/07/2010	01/18/2011
18,217.00		14,174.00					4,043.00	
		4400. XILINX INC PROPERTY TYPE: SECURITIES					10/29/2009	01/18/2011
139,396.00		98,531.00					40,865.00	
		1550. COCA COLA CO PROPERTY TYPE: SECURITIES					12/05/2007	02/08/2011
97,127.00		97,329.00					-202.00	
		900. EXPEDITORS INTL WASH INC COM PROPERTY TYPE: SECURITIES					09/16/2009	02/08/2011
46,113.00		32,784.00					13,329.00	
		800. NORTHERN TR CORP COM PROPERTY TYPE: SECURITIES					12/13/2005	02/08/2011
41,918.00		43,215.00					-1,297.00	

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)	
		1700. NORTHERN TR CORP COM PROPERTY TYPE: SECURITIES					10/04/2005	02/08/2011
89,075.00		87,598.00					1,477.00	
		800. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					09/21/1995	02/08/2011
51,697.00		15,093.00					36,604.00	
		300. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					03/09/1995	02/08/2011
19,386.00		4,872.00					14,514.00	
		1050. ECOLAB INC COM PROPERTY TYPE: SECURITIES					06/25/2008	03/07/2011
50,085.00		46,737.00					3,348.00	
		800. EXPEDITORS INTL WASH INC COM PROPERTY TYPE: SECURITIES					09/16/2009	03/07/2011
37,639.00		29,141.00					8,498.00	
		1000. MCDONALDS CORP PROPERTY TYPE: SECURITIES					09/12/2008	03/07/2011
76,084.00		63,961.00					12,123.00	
		600. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES					10/19/2007	03/07/2011
54,122.00		61,633.00					-7,511.00	
		1300. SUNCOR ENERGY INC PROPERTY TYPE: SECURITIES					09/16/2009	03/07/2011
61,189.00		47,793.00					13,396.00	
		200. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					10/26/2007	04/28/2011
21,685.00		18,324.00					3,361.00	
		1100. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					10/19/2007	04/28/2011
119,268.00		100,155.00					19,113.00	
		300. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					04/21/2004	04/28/2011
32,528.00		13,482.00					19,046.00	

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)	
		2000. LOWES CO PROPERTY TYPE: SECURITIES					01/11/2007	05/20/2011
49,111.00		65,860.00					-16,749.00	
		2000. LOWES CO PROPERTY TYPE: SECURITIES					05/24/2007	05/20/2011
49,111.00		64,631.00					-15,520.00	
		2000. LOWES CO PROPERTY TYPE: SECURITIES					05/23/2006	05/20/2011
49,111.00		60,064.00					-10,953.00	
		2000. LOWES CO PROPERTY TYPE: SECURITIES					09/03/2008	05/20/2011
49,111.00		53,915.00					-4,804.00	
		1600. SUNCOR ENERGY INC PROPERTY TYPE: SECURITIES					09/16/2009	05/20/2011
64,526.00		58,822.00					5,704.00	
		1500. SUNCOR ENERGY INC PROPERTY TYPE: SECURITIES					11/11/2009	05/20/2011
60,493.00		52,684.00					7,809.00	
		1200. ISHARES MSCI AUSTRALIA INDEX FD ET PROPERTY TYPE: SECURITIES					05/01/2006	06/28/2011
29,916.00		26,784.00					3,132.00	
		1000. ISHARES MSCI AUSTRALIA INDEX FD ET PROPERTY TYPE: SECURITIES					08/10/2006	06/28/2011
24,930.00		20,876.00					4,054.00	
		275. BLACKROCK INC PROPERTY TYPE: SECURITIES					02/08/2011	08/11/2011
42,226.00		54,436.00					-12,210.00	
		900. ILLINOIS TOOL WKS INC PROPERTY TYPE: SECURITIES					04/22/2010	08/11/2011
39,299.00		46,030.00					-6,731.00	
		200. PRICE T ROWE GROUP INC PROPERTY TYPE: SECURITIES					12/05/2007	08/11/2011
10,014.00		12,506.00					-2,492.00	

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)	
		700. APACHE CORP COM PROPERTY TYPE: SECURITIES					09/16/2009	09/08/2011
69,810.00		65,655.00					4,155.00	
		25. APACHE CORP COM PROPERTY TYPE: SECURITIES					09/07/2004	09/08/2011
2,493.00		1,145.00					1,348.00	
		3975. RPM INC OHIO PROPERTY TYPE: SECURITIES					04/17/2008	09/08/2011
74,187.00		89,315.00					-15,128.00	
		1720. RPM INC OHIO PROPERTY TYPE: SECURITIES					09/03/2008	09/08/2011
32,101.00		37,092.00					-4,991.00	
		705. RPM INC OHIO PROPERTY TYPE: SECURITIES					09/03/2008	09/09/2011
12,784.00		15,204.00					-2,420.00	
		2000. RPM INC OHIO PROPERTY TYPE: SECURITIES					07/02/2010	09/09/2011
36,265.00		35,593.00					672.00	
		3200. ENCANA CORP PROPERTY TYPE: SECURITIES					01/07/2010	10/05/2011
60,882.00		111,559.00					-50,677.00	
		2500. ENCANA CORP PROPERTY TYPE: SECURITIES					10/04/2010	10/05/2011
47,564.00		74,327.00					-26,763.00	
		250. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES					05/19/2008	11/18/2011
46,476.00		31,907.00					14,569.00	
		1050. BANK OF NOVA SCOTIA SEDOL 2076281 PROPERTY TYPE: SECURITIES					07/23/2009	12/01/2011
51,667.00		42,213.00					9,454.00	
		125. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES					05/19/2008	12/01/2011
23,495.00		15,953.00					7,542.00	

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)	
		2500. JOHNSON CTLS INC PROPERTY TYPE: SECURITIES					02/08/2011	12/01/2011
77,472.00		99,993.00					-22,521.00	
		300. NIKE INC CL B PROPERTY TYPE: SECURITIES					09/23/2010	12/01/2011
28,718.00		23,429.00					5,289.00	
		200. NIKE INC CL B PROPERTY TYPE: SECURITIES					06/05/2008	12/01/2011
19,145.00		13,917.00					5,228.00	
		75. NIKE INC CL B PROPERTY TYPE: SECURITIES					11/06/2007	12/01/2011
7,179.00		4,734.00					2,445.00	

TOTAL GAIN(LOSS)		....					104,913.	
							==========	

Organization	Address	City	State	Zip Code	Amount
Amethyst Inc	527 South High St	Cincinnati	OH	43215	$8,000.00
Cancer Family Care	2421 Auburn Ave.	Cincinnati	OH	45219	$5,000.00
Catholic Charities South Western Ohio	100 East Eighth Street	Cincinnati	OH	45202	$8,000.00
Caracole	1821 Summit Road	Cincinnati	OH	45237	$5,000.00
Cener for Chemical Addictions	830 Ezzard Charles Drive	Cincinnnati	OH	45214	$3,000.00
Center for Respite Care	P O. Box 141301	Cincinnati	OH	45250	$5,000.00
CET	1223 Central Parkway	Cincinnati	OH	45214	$15,000.00
CET	1223 Central Parkway	Cincinnati	OH	45214	$1,000.00
Christ The King Church	3223 Linwood Ave.	Cincinnati	OH	45226	$500 00
Cincinnati Ballet Company, Inc.	1555 Central Parkway	Cincinnati	OH	45214	$7,500.00
Cincinnati Ballet Company, Inc.	1555 Central Parkway	Cincinnati	OH	45214	$2,000.00
Cincinnati Chamber Orchestra	105 West Fourth Street, Suite 810	Cincinnati	OH	45202	$3,500.00
Cincinnati May Festival	1241 Elm St.	Cincinnati	OH	45202	$15,000.00
Cincinnati May Festival	1241 Elm St.	Cincinnati	OH	45202	$2,500.00
Cincinnati Museum Center	1301 Western Avenue	Cincinnati	OH	45203	$4,000.00
Cincinnati Nature Center	4949 Tealtown Rd.	Milford	OH	45150	$7,000.00
Cincinnati Opera Association	1243 Elm St.	Cincinnati	OH	45202	$10,000.00
Cincinnati Public Radio	1223 Central Parkway	Cincinnati	OH	45214	$7,000.00
Cincinnati Public Radio	1223 Central Parkway	Cincinnati	OH	45214	$2,000.00
Cincinnati Shakespeare Company	719 Race Street	Cincinnati	OH	45202	$5,000.00
Cincinnati Symphony Orchestra	1241 Elm St.	Cincinnati	OH	45202	$25,000.00
Cincinnati Works	37 W 7Th St.	Cincinnati	OH	45202	$3,500.00
Civic Garden Center Of Greater Cincinnati	2715 Reading Rd.	Cincinnati	OH	45206	$10,000.00
Constella Festival of Music	2444 Madison Road, #910	Cincinnati	OH	45208	$1,000.00
Contemporary Dance Theater	744 Betula Avenue	Cincinnati	OH	45229	$5,000.00
Crayons To Computers	1350 Tennessee Ave	Cincinnati	OH	45229	$12,000.00
Creative Aging Cincinnati	7970 Beechmont Avenue	Cincinnati	OH	45255	$3,000.00
Crime-Stoppers	P.O. Box 14330	Cincinnati	OH	45250	$5,000.00
Drop Inn Center	217 W. 12Th St.	Cincinnati	OH	45202	$5,000.00
Emmanuel Community Center	1308 Race Street	Cincinnati	OH	45202	$5,000.00
Ensemble Theatre Of Cincinnati	1127 Vine Street	Cincinnati	OH	45202	$5,000.00
Epilepsy Foundation	895 Central Avenue, Suite 550	Cincinnati	OH	45202	$2,000 00
Families Forward	2400 Reading Road, Suite 422	Cincinnati	OH	45202	$5,000.00
Freestore	1250 Tennessee Ave.	Cincinnati	OH	45229	$5,000.00
Freestore	1250 Tennessee Ave.	Cincinnati	OH	45229	$5,000.00
Granny's Garden School	20 Miamiview Lane	Loveland	OH	45140	$1,000.00
Josh Cares Inc	P.O Box 43295	Cincinnati	OH	45243	$5,000.00
Joy Outdoor Education Center	P.O. Box 417	Clarksville	OH	45113	$10,000.00

Little Brothers - Friends Of The Elderly	5530 Colerain Ave.	Cincinnati	OH	45239	$7,500.00
Lower Price Hill Community	2104 St. Michael Street	Cincinnati	OH	45204	$2,000.00
Madcapp Productions	3316 Glenmore Avenue	Cincinnati	OH	45211	$6,000.00
Mercy Franciscans	1800 Logan Street	Cincinnati	OH	45202	$5,000.00
Mercy Neighborhood Ministries	1602 Madison Ave	Cincinnati	OH	45206	$5,000.00
National Alliance For The Mentally Ill Of Hamilton Co	1101 Summit Rd.	Cincinnati	OH	45237	$2,500.00
One Way Farm	6131 River Road	Fairfield	OH	45014	$2,500.00
Over-The-Rhine Kitchen And Walnut Hills Kitchen	P.O. Box 64045	Cincinnati	OH	45206	$3,000.00
Planned Parenthood Of Central Ohio	206 East State St.	Columbus	OH	43215	$7,500.00
Planned Parenthood Of Central Ohio	206 East State St.	Columbus	OH	43215	$10,000.00
People Working Cooperatively, Inc	4612 Paddock Rd	Cincinnati	OH	45229	$7,500.00
Pro Kids	2320 Kemper Lane	Cincinnati	OH	45206	$5,000.00
Southeast, Inc	16 West Long St	Columbus	OH	43203	$8,000.00
St. Rita School For The Deaf	1720 Glendale Milford Road	Cincinnati	OH	45215	$5,000.00
St Vincent Depaul	1125 Bank St.	Cincinnati	OH	45214	$5,000.00
St. Ursula	1339 East Mcmillan Street	Cincinnati	OH	45206	$2,000.00
St. Xavier	600 West North Bend Road	Cincinnati	OH	45224	$5,000.00
St. Xavier Church	607 Sycamore Street	Cincinnati	OH	45202	$1,000.00
Stepping Stone	5650 Given Road	Cincinnati	OH	45243	$5,000.00
Taft Museum Of Art	316 Pike St.	Cincinnati	OH	45202	$7,500.00
The American Classical Music Hall Of Fame	1225 Elm St.	Cincinnati	OH	45202	$1,500.00
The Arc Hamilton County	801 West 8Th St.	Cincinnati	OH	45203	$5,000.00
The Beechwood Home	2140 Pogue Ave	Cincinnati	OH	45208	$8,000.00
The Center for Holocaust	8401 Montgomery Road	Cincinnati	OH	45236	$2,000.00
The Children'S Home	205 Bloomsbury Ave.	Cantonsville	MD	21228	$5,000.00
The Children's Theatre	2106 Florence Ave	Cincinnati	OH	45206	$7,500.00
The Cincinnati Boychoir	4501 Allison Street	Norwood	OH	45212	$4,000.00
The King's Art Complex	867 Mt. Vernon Ave	Columbus	OH	43215	$4,000.00
The Literacy Network	19 BROADCAST PLAZA, 635 W. 7TH ST. SUITE 1(	Cincinnati	OH	45203	$5,000.00
University Of Notre Dame	1100 Grace Hall	Notre Dame	IN	46556	$1,500 00
Ywca Of Greater Cincinnati	898 Walnut St. # 1	Cincinnati	OH	45202	$15,000.00
					$389,000.00

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PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
2,852.3000		CASH	$1.000	$2,852.30	0.0%	$2,852.30			
853.0000		FIFTH THIRD US TREASURY MONEY MARKET TRUST SHARES (INCOME INVESTMENT) CUSIP - 99FTTRTN2	$1.000	$853.00	0.0%	$853.00		$0.09	
		Cash & Equivalents - Total		**$3,705.30**	**0.0%**	**$3,705.30**		**$0.09**	**0.0%**
Equities									
3,200.0000	ACN	ACCENTURE PLC CLASS A COMMON COMPANY BASED IN IRELAND CUSIP - G1151C101	$53.230	$170,336.00	2.1%	$134,484.80	$35,851.20	$4,320.00	2.5%
5,150.0000	ABT	ABBOTT LABS CUSIP - 002824100	$56.230	$289,584.50	3.5%	$220,764.17	$68,820.33	$9,888.00	3.4%
3,800.0000	ADI	ANALOG DEVICES INC CUSIP - 032654105	$35.780	$135,964.00	1.7%	$150,818.20	$(14,854.20)	$3,800.00	2.8%
775.0000	APA	APACHE CORP CUSIP - 037411105	$90.580	$70,199.50	0.9%	$35,488.41	$34,711.09	$465.00	0 7%
1,550.0000	ATR	APTARGROUP INC COM CUSIP - 038336103	$52.170	$80,863.50	1.0%	$75,331.86	$5,531.64	$1,364.00	1.7%
2,650.0000	BNS	BANK OF NOVA SCOTIA SEDOL 2076281 ISIN CA0641491075 CUSIP - 064149107	$49.810	$131,996.50	1.6%	$106,536.89	$25,459.61	$5,437.80	4.1%
2,800.0000	BDX	BECTON DICKINSON & CO CUSIP - 075887109	$74.720	$209,216.00	2.6%	$229,990.88	$(20,774.88)	$5,040.00	2.4%
1,500.0000	BHP	BHP BILLITON LTD SPONSORED ADR CUSIP - 088606108	$70.630	$105,945.00	1.3%	$74,848.20	$31,096.80	$3,030.00	2.9%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
575.0000	BLK	BLACKROCK, INC COMMON CUSIP - 09247X101	$178.240	$102,488.00	1.3%	$113,692.92	$(11,204.92)	$3,162.50	3.1%
1,550.0000	CHRW	C.H. ROBINSON WORLDWIDE, INC. CUSIP - 12541W209	$69.780	$108,159.00	1.3%	$65,477.27	$42,681.73	$2,046.00	1.9%
1,500.0000	CM	CANADIAN IMPERIAL BANK OF COMM SEDOL 2170525 ISIN CA1360691010 CUSIP - 136069101	$72.370	$108,555.00	1.3%	$112,611.75	$(4,056.75)	$5,301.00	4.9%
1,600.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	$106.400	$170,240.00	2.1%	$71,902.08	$98,337.92	$5,184.00	3.0%
5,650.0000	CHD	CHURCH & DWIGHT INC COM CUSIP - 171340102	$45.760	$258,544.00	3.2%	$220,910.58	$37,633.42	$3,842.00	1.5%
2,250.0000	KO	COCA COLA CO CUSIP - 191216100	$69.970	$157,432.50	1.9%	$129,302.70	$28,129.80	$4,230.00	2.7%
2,800.0000	CFR	CULLEN FROST BANKERS INC COM CUSIP - 229899109	$52.910	$148,148.00	1.8%	$165,870.61	$(17,722.61)	$5,152.00	3.5%
1,750.0000	DOV	DOVER CORP COM CUSIP - 260003108	$58.050	$101,587.50	1.2%	$102,120.55	$(533.05)	$2,205.00	2.2%
4,000.0000	DPS	DR PEPPER SNAPPLE GROUP INC CUSIP - 26138E109	$39.480	$157,920.00	1.9%	$149,719.05	$8,200.95	$5,120.00	3.2%
1,100.0000	EOG	EOG RES INC COM CUSIP - 26875P101	$98.510	$108,361.00	1.3%	$108,400.27	$(39.27)	$704.00	0.6%
1,750.0000	ECL	ECOLAB INC CUSIP - 278865100	$57.810	$101,167.50	1.2%	$61,045.16	$40,122.34	$1,400.00	1.4%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
3,350.0000	EMR	EMERSON ELEC CO CUSIP - 291011104	$46.590	$156,076.50	1.9%	$107,403.51	$48,672.99	$5,360.00	3.4%
5,200.0000	ENB	ENBRIDGE INC SEDOL 2466149 ISIN CA29250N1050 CUSIP - 29250N105	$37.410	$194,532.00	2.4%	$147,802.96	$46,729.04	$5,824.00	3.0%
1,750.0000	EXPD	EXPEDITORS INTL WASH INC COM CUSIP - 302130109	$40.960	$71,680.00	0.9%	$61,309.96	$10,370.04	$875.00	1.2%
3,600.0000	FAST	FASTENAL CO CUSIP - 311900104	$43.610	$156,996.00	1.9%	$107,262.18	$49,733.82	$2,016.00	1.3%
3,500.0000	GIS	GENERAL MLS INC COM CUSIP - 370334104	$40.410	$141,435.00	1.7%	$130,509.12	$10,925.88	$4,270.00	3.0%
3,350.0000	GPC	GENUINE PARTS CO COM CUSIP - 372460105	$61.200	$205,020.00	2.5%	$147,194.25	$57,825.75	$6,030.00	2.9%
3,800.0000	ITW	ILLINOIS TOOL WKS INC CUSIP - 452308109	$46.710	$177,498.00	2.2%	$194,222.72	$(16,724.72)	$5,472.00	3.1%
12,000.0000	INTC	INTEL CORP CUSIP - 458140100	$24.250	$291,000.00	3.6%	$263,602.09	$27,397.91	$10,080.00	3.5%
1,625.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	$183.880	$298,805.00	3.7%	$142,710.91	$156,094.09	$4,875.00	1.6%
2,500.0000	EPP	ISHARES MSCI PACIFIC EX-JAPAN INDEX FD CUSIP - 464286665	$38.930	$97,325.00	1.2%	$72,469.95	$24,855.05	$4,292.50	4.4%
4,000.0000	EWH	ISHARES MSCI HONG KONG INDEX FD CUSIP - 464286871	$15.470	$61,880.00	0.8%	$58,962.00	$2,918.00	$1,644.00	2.7%
3,400.0000	KMI	KINDER MORGAN INC DEL	$32.170	$109,378.00	1.3%	$103,111.80	$6,266.20	$4,080.00	3.7%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
		CUSIP - 49456B101							
2,950.0000	MCD	MCDONALDS CORP CUSIP - 580135101	$100.330	$295,973.50	3.6%	$196,601.44	$99,372.06	$8,260.00	2.8%
9,600.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	$25.960	$249,216.00	3.1%	$252,323.48	$(3,107.48)	$7,680.00	3.1%
3,300.0000	NATI	NATIONAL INSTRS CORP COM CUSIP - 636518102	$25.950	$85,635.00	1.0%	$76,558.46	$9,076.54	$1,320.00	1.5%
2,425.0000	NKE	NIKE INC CL B CUSIP - 654106103	$96.370	$233,697.25	2.9%	$153,072.30	$80,624.95	$3,492.00	1.5%
4,000.0000	NVS	NOVARTIS A G CUSIP - 66987V109	$57.170	$228,680.00	2.8%	$217,797.87	$10,882.13	$8,020.00	3.5%
2,600.0000	OKE	ONEOK INC CUSIP - 682680103	$86.690	$225,394.00	2.8%	$155,049.62	$70,344.38	$5,824.00	2.6%
2,725.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	$25.650	$69,896.25	0.9%	$73,900.37	$(4,004.12)	$654.00	0.9%
1,650.0000	PM	PHILIP MORRIS INTL INC CUSIP - 718172109	$78.480	$129,492.00	1.6%	$113,731.70	$15,760.30	$5,082.00	3.9%
3,000.0000	PX	PRAXAIR INC CUSIP - 74005P104	$106.900	$320,700.00	3.9%	$121,108.30	$199,591.70	$6,000.00	1.9%
3,100.0000	TROW	PRICE T ROWE GROUP INC COM CUSIP - 74144T108	$56.950	$176,545.00	2.2%	$193,842.38	$(17,297.38)	$3,844.00	2.2%
2,900.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	$66.710	$193,459.00	2.4%	$44,865.31	$148,593.69	$6,090.00	3.1%
5,050.0000	QCOM	QUALCOMM INC COM CUSIP - 747525103	$54.700	$276,235.00	3.4%	$219,912.95	$56,322.05	$4,343.00	1.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
2,475.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	$68.310	$169,067.25	2.1%	$166,247.09	$2,820.16	$2,475.00	1.5%
1,975.0000	SJM	SMUCKER J M CO CUSIP - 832696405	$78.170	$154,385.75	1.9%	$153,704.38	$681.37	$3,792.00	2.5%
3,300.0000	SYK	STRYKER CORP COM CUSIP - 863667101	$49.710	$164,043.00	2.0%	$199,892.78	$(35,849.78)	$2,805.00	1.7%
2,650.0000	TJX	TJX COS INC NEW COM CUSIP - 872540109	$64.550	$171,057.50	2.1%	$81,436.35	$89,621.15	$2,014.00	1.2%
3,225.0000	TEVA	TEVA PHARMACEUTICAL INDS LTD ADR CUSIP - 881624209	$40.360	$130,161.00	1.6%	$181,783.18	$(51,622.18)	$2,531.63	1.9%
1,650.0000	UTX	UNITED TECHNOLOGIES CORP CUSIP - 913017109	$73.090	$120,598.50	1.5%	$83,433.07	$37,165.43	$3,168.00	2.6%
2,350.0000	VWO	VANGUARD MSCI EMERGING MARKETS ETF CUSIP - 922042858	$38.210	$89,793.50	1.1%	$100,647.50	$(10,854.00)	$2,129.10	2.4%
		Equities - Total		**$8,162,362.50**	**100.0%**	**$6,651,786.33**	**$1,510,576.17**	**$206,033.53**	**2.5%**
Total Portfolio Positions				**$8,166,067.80**	**100.0%**	**$6,655,491.63**	**$1,510,576.17**	**$206,033.62**	**2.5%**