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

2011

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

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

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

4125 HAMILTON AVENUE

City or town, state, and ZIP code

CINCINNATI, OH 45223

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

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) ► \$ 858,802.

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 ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents	17,267.	16,611.		STMT 1
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	35,635.			
	b Gross sales price for all assets on line 6a	385,348.			
	7 Capital gain net income (from Part IV, line 2)		35,635.		
	8 Net short-term capital gain				
	9 REVENUE				
	10a Gross sales less returns and allowances				
	b Gross cost of goods sold	182.			STMT 3
	c Gross profit or loss (attach schedule)				
	11 Other income (attach schedule)	53,084.	52,246.		
	12a Total revenues 1 through 11	2,610.	2,088.		522.
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	600.	480.	NONE	120.
	b Accounting fees (attach schedule)	9,118.	7,295.		1,824.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,207.	634.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	200.			200.
	24 Total operating and administrative expenses				
	Add lines 13 through 23	13,735.	10,497.	NONE	2,666.
	25 Contributions, gifts, grants paid	36,856.			36,856.
	26 Total expenses and disbursements. Add lines 24 and 25	50,591.	10,497.	NONE	39,522.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,493.			
	b Net investment income (if negative, enter -0-)		41,749.		
	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.)		
		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			
	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 ►			
	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)			
	c Investments - corporate bonds (attach schedule)			
Liabilities	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 ►			
Net Assets or Fund Balances	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)	687,908.	690,409.	858,802.
		687,908.	690,409.	858,802.
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. ► <input checked="" type="checkbox"/>				
27 Capital stock, trust principal, or current funds		682,537.	682,537.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds		5,371.	7,872.	
30 Total net assets or fund balances (see instructions)		687,908.	690,409.	
31 Total liabilities and net assets/fund balances (see instructions)		687,908.	690,409.	

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	687,908.
2 Enter amount from Part I, line 27a	2	2,493.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 8	3	141.
4 Add lines 1, 2, and 3	4	690,542.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 9	5	133.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	690,409.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 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 384,980.		349,713.	35,267.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			35,267.		
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	35,635.	
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	37,090.	806,046.	0.04601474358
2009	44,050.	730,285.	0.06031891659
2008	54,821.	917,262.	0.05976591203
2007	51,954.	1,070,201.	0.04854602079
2006	49,946.	1,025,577.	0.04870039012
2 Total of line 1, column (d)			2 0.26334598311
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 0.05266919662
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 895,492.
5 Multiply line 4 by line 3			5 47,165.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 417.
7 Add lines 5 and 6			7 47,582.
8 Enter qualifying distributions from Part XII, line 4			8 39,522.
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 ► <input type="checkbox"/> and enter "N/A" on line 1	Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	835.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3		835.
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		835.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		764.
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		764.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	9		71.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10		
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ► Refunded ► 11	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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?

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 Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____

1e 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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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?

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

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.

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

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

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► NORTH SIDE BANK & TRUST COMPANY Telephone no. ► (513) 853-4841 Located at ► 4125 HAMILTON AVENUE, CINCINNATI, OH ZIP + 4 ► 45223-0128	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15	
16	Yes	No
At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		

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.		
1a	During the year did the foundation (either directly or indirectly):	Yes No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b
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 <input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):	
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b <input type="checkbox"/> X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input type="checkbox"/> 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 <input type="checkbox"/> X

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

5a	During the year did the foundation pay or incur any amount to:		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
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)?	<input type="checkbox"/>		5b	
	Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>			
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?	<input type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>		6b	X
	If "Yes" to 6b, file Form 8870.					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>		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 10		2,610.	-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
SEE STATEMENT 12		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 13		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 N/A	
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 N/A	
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	909,129.
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	909,129.
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	909,129.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,637.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	895,492.
6 Minimum investment return. Enter 5% of line 5	6	44,775.

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	44,775.
2a Tax on investment income for 2011 from Part VI, line 5	2a	835.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	835.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	43,940.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	43,940.
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	43,940.

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	39,522.
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	39,522.
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	39,522.

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				43,940.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			36,856.	
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: ► \$ 39,522.			36,856.	
a Applied to 2010, but not more than line 2a				
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				2,666.
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				41,274.
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)				
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(e)(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 14

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:

N/A

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 18				
Total			► 3a	36,856.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	17,267.	
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	35,635.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b				14	182.	
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)					53,084.	
13 Total. Add line 12, columns (b), (d), and (e)					13	53,084.

Part XVI D. Relationship of Activities to the Accomplishment of Forecast Purposes

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.)

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		
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.		

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-11 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

Anyplace
Signature of officer or trustee

Dat

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 GORDON POWERS	Preparer's signature 	Date 04/16/2012	Check <input type="checkbox"/> if self-employed	PTIN P00260194
	Firm's name ► THOMSON REUTERS (TAX & ACCOUNTING)		Firm's EIN ► 75-1297386		
	Firm's address ► 35 THOMSON PLACE, 1ST FLOOR BOSTON, MA		Phone no. 617-856-2811		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ALTRIA GROUP INCORPORATED	2,077.	2,077.
AMERICAN EXPRESS CO	169.	169.
BCE CONSOLIDATED	1,555.	1,555.
BP PRUDOE BAY	2,684.	2,684.
CANADIAN PACIFIC LTD	182.	182.
DARDEN RESTAURANTS, INC	254.	254.
DU PONT E I DE NEMOURS & CO COM	578.	578.
EMERSON ELEC CO COM	235.	235.
EQUITY RESIDENTIAL PROPERTY TR	478.	478.
FREERPORT-MCMORAN COPPER & GOLD	500.	500.
GENL DYNAMICS CORP	408.	408.
GENUINE PARTS	221.	221.
GOODRICH CORP. COM	235.	235.
ISHARES TR RUSSELL 2000 INDEX	160.	160.
ISHARES S&P PFD STK INDX FN	1,591.	1,591.
MGA ASSET INCOME CASH	14.	14.
MGA ASSET PRINCIPAL CASH	143.	143.
MICROCHIP	656.	
NIKE, INC.	195.	195.
NOVARTIS A G	945.	945.
OCCIDENTAL PETROLEUM	260.	260.
PRAXAIR INC COM	440.	440.
PROTECTIVE LIFE CORP	279.	279.
PROVIDENT ENERGY TRUST	93.	93.
PROVIDENT ENERGY LTD N	774.	774.
RENT-A-CENTER	274.	274.
TJX COMPANIES	389.	389.
TORONTO DOMINION BANK	676.	676.
UNITED PARCEL SERVICE INC CL B	260.	260.
WD-40	486.	486.
FRONTLINE LTD	56.	56.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	17,267.	16,611.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION

REVENUE
AND
EXPENSES
PER BOOKS

TOTALS

182.

STATEMENT 3

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	600.	480.	480.	120.
TOTALS	600.	480.	480.	120.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES-SUBJECT T	9,118.	7,295.	1,824.
TOTALS	9,118.	7,295.	1,824.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	504.	504.
FEDERAL ESTIMATES - PRINCIPAL	573.	
FOREIGN TAXES ON QUALIFIED FOR	130.	
TOTALS	1,207.	634.

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

31-1487336

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCIPAL	200.	200.
TOTALS	200.	200.

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

DESCRIPTION	AMOUNT
PRIOR YEAR TRANSACTIONS POSTED THIS YEAR	140.
ROUNDING	1.
TOTAL	141.

STATEMENT 8

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

DESCRIPTION	AMOUNT
CURRENT YEAR TRANSACTIONS POSTED NEXT YEAR	133.
TOTAL	133.

STATEMENT 9

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

OFFICER NAME:

NORTH SIDE BANK & TRUST

ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION

2,610.

OFFICER NAME:

MICHAEL ELKUS, C/O NO SIDE BANK& TR

ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

HELENE ELKUS, C/O NO SIDE BANK & TR

ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

TRACY LUREY, C/O NORTH SIDE BK& TR

ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

TITLE:

CO-TUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

=====

OFFICER NAME:

ADAM ELKUS, C/O NO SIDE BANK & TR

ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

2,610.

=====

STATEMENT 11

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

31-1487336

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

STATEMENT 12

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

31-1487336

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

STATEMENT 13

=====

RECIPIENT NAME:

NORTH SIDE BANK & TRUST CO, ATTN MARY WEIGEL

ADDRESS:

4125 HAMILTON AVENUE
CINCINNATI, OH 45223

RECIPIENT'S PHONE NUMBER: 513-853-4842

FORM, INFORMATION AND MATERIALS:

LETTER

SUBMISSION DEADLINES:

NONE

NONE

STATEMENT 14

=====

RECIPIENT NAME:
JEWISH NATIONAL FUND
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
CINCINNATI CHILDREN'S HOSPITAL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
UNK
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
UAB COMPREHENSIVE DIABETES CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 18,428.

RECIPIENT NAME:
DENVER RESCUE MISSION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 100.

=====

RECIPIENT NAME:
WOUNDED WARRIORS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 100.

RECIPIENT NAME:
UNITED STATES HOLOCAUST MEMORIAL
CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MEMORIAL SLOAN-KETTERING
CANCER CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
LIGHTHOUSE YOUTH SERVICES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,000.

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

31-1487336

=====

RECIPIENT NAME:
JEWISH FEDERATION OF CINCINNATI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ISAAC M WISE TEMPLE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
HEBREW UNION COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
DENVER CHILDREN'S HOME
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 300.

RECIPIENT NAME:
AMERICAN JEWISH COMMITTEE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 1,500.

STATEMENT 17

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

31-1487336

=====

RECIPIENT NAME:
SAFEHOUSE DENVER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
AMOUNT OF GRANT PAID 214.

RECIPIENT NAME:
MAKE A WISH FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENEREAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID 714.

TOTAL GRANTS PAID: 36,856.

=====

► 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).

WILSON & SOUTHERN

Employer identification number

31-1487336

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

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	-9,868.
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	-9,868.

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					270

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	45,135.
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	98.
0 Gain from Form 4797, Part I	10	
1 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
2 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	45,503

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

Schedule D (Form 1041) 2011

Part III . Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-9,868.
14	Net long-term gain or (loss):			
a	Total for year	14a		45,503.
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		35,635.

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:	16	()
a	The loss on line 15, column (3) or b \$3,000		

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?			
	<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.	25		
	<input type="checkbox"/> No. Enter the amount from line 23	26		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same?	27		
	<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	28		
	<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	29		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	29		
29	Subtract line 28 from line 27	30		
30	Multiply line 29 by 15% (.15)	31		
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)	32		
32	Add lines 30 and 31	33		
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)	34		
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)			

2011

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

GENE & NEDDIE MAE ELKUS FAMILY FOUNDATION

Employer identification number
31-1487336

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

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b -9,868.00

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

Schedule D-1 (Form 1041) 2011

JSA
1E1321 2,000

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

31-1487336

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

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 45,135.00

Schedule D-1 (Form 1041) 2011

Reconstruct Account Holdings As Of 12/31/2011

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
018490102	ALLERGAN, INC	330 0000	27,655 42	87.74	28,954 20	12/30/2011
0185881108	ALLIANCE DATA SYSTEMS	270 0000	20,611 79	103.84	28,036 80	12/30/2011
022098S103	ALTRIA GROUP INCORPORATED	1,340 0000	20,701 16	29.65	39,731 00	12/30/2011
025816109	AMERICAN EXPRESS CO	470 0000	24,068 57	47.17	22,169 90	12/30/2011
037833100	APPLE, INC	130 0000	18,352 41	405.00	52,650 00	12/30/2011
05534B760	BCE CONSOLIDATED	770 0000	23,632 46	41.67	32,085 90	12/30/2011
055630107	BP PRUDOE BAY	260 0000	19,738 47	113.96	29,629 60	12/30/2011
056752108	BAIDU INC	200 0000	27,847 81	116.47	23,294 00	12/30/2011
116794108	BRUKER CORP	1,800 0000	24,711 88	12.42	22,356 00	12/30/2011
20441W203	COMPANHIA DE BEBIDAS DAS AMERICA ADR	810 0000	26,975 72	36.09	29,232 90	12/30/2011
237194105	DARDEN RESTAURANTS, INC	590 0000	25,984 43	45.58	26,892 20	12/30/2011
263534109	DU PONT E I DE NEMOURS & CO COM	470 0000	26,113 78	45.78	21,516 60	12/30/2011
302182100	EXPRESS SCRIPTS	640 0000	20,554 98	44.69	28,601 60	12/30/2011
366651107	GARTNER, INC	600 0000	15,892 32	34.77	20,862 00	12/30/2011
372460105	GENUINE PARTS	490 0000	26,420 93	61.20	29,988 00	12/30/2011
464288687	ISHARES S&P PFD STK INDX FN	640 0000	24,730 22	35.62	22,796 80	12/30/2011
46428Q109	ISHARES SILVER TRUST ISHARES	830 0000	25,995 60	26.94	22,360 20	12/30/2011
553994195	MGA ASSET INCOME CASH	12,260 4400	12,260 44	1.00	12,260 44	12/06/2011
554994194	MGA ASSET PRINCIPAL CASH	79,342 0000	79,342 00	1.00	79,342 00	12/06/2011
594901100	MICROSYSTEMS INC COM	400 0000	17,416 84	46.58	18,632 00	12/30/2011
595017104	MICROCHIP	630 0000	23,869 22	36.63	23,076 90	12/30/2011
654106103	NIKE, INC	210 0000	17,087 87	96.37	20,237 70	12/30/2011
66987V109	NOVARTIS AG	400 0000	19,428 60	57.17	22,868 00	12/30/2011
74005P104	PRAXAIR INC COM	220 0000	16,669 25	106.90	23,518 00	12/30/2011
741503403	PRICELINE COM	50 0000	5,729 39	467.71	23,385 50	12/30/2011
74386V100	PROVIDENT ENERGY LTD N	1,550 0000	15,983 15	9.69	15,019 50	12/30/2011
78463V107	SPDR GOLD TRUST	220 0000	15,137 03	151.99	33,437 80	12/30/2011
79546E104	SALLY BEAUTY HOLDINGS INC	2,500 0000	25,165 28	21.13	- 52,825 00	12/30/2011

Account Number **23 00 2328 3 03****Reconstruct Account Holdings As Of 12/31/2011**

CUSIP	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
872540109	TJX COMPANIES	540 0000	24,895.24	64.55	34,857.00	12/30/2011
929236107	WD-40	450 0000	17,496.68	40.41	18,184.50	12/30/2011
	Total Securities		109,412.4400		858,802.04	
	Income Cash		0.00		0.00	
	Principal Cash		0.00		0.00	
	TOTAL		690,408.94		858,802.04	