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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: FLORA Y HATCHER TRUST

A Employer identification number: 31-6670506

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062

Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town state, and ZIP code: Philadelphia PA 19106-2112

C If exemption application is pending check here ▶ ☐

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

D 1 Foreign organizations check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II col (c), line 16)* ▶ $ 885,057

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a) (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	0	0		
	4 Dividends and interest from securities	24,368	23,936		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	42,002			
	b Gross sales price for all assets on line 6a 755,289				
	7 Capital gain net income (from Part IV line 2)		42,002		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	66,370	65,938	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,032	9,025		3,008
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	750	0	0	750
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,188	288	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel conferences and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 **Total operating and administrative expenses** Add lines 13 through 23	14,970	9,313	0	3,758
	25 Contributions, gifts, grants paid	42,960			42,960
	26 **Total expenses and disbursements** Add lines 24 and 25	57,930	9,313	0	46 718
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	8,440			
	b **Net investment income** (if negative, enter -0-)		56,625		
	c **Adjusted net income** (if negative, enter -0-)			0	

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(HTA)

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	0	
	2 Savings and temporary cash investments	42,488	16,547	16,547
	3 Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	863,352	901,908	868,511
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	905,840	918,455	885,058
Liabilities	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	905,840	918,455	
	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)	905,840	918,455	
	31 **Total liabilities and net assets/fund balances** (see instructions)	905,840	918,455	

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	905,840
2	Enter amount from Part I, line 27a	2	8,440
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,527
4	Add lines 1, 2, and 3	4	919,807
5	Decreases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Subtraction	5	1,352
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	918,455

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 See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	42,002
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	0

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	38,494	881,918	0 043648
2009	55,093	783,421	0 070324
2008	46,282	955,061	0 048460
2007	40,198	1,113,652	0 036096
2006	26,422	1,045,050	0 025283

2 **Total** of line 1, column (d)	2	0 223811
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 044762
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	935,575
5 Multiply line 4 by line 3	5	41,878
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	566
7 Add lines 5 and 6	7	42,444
8 Enter qualifying distributions from Part XII, line 4	8	46,718

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)

1 a	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	566
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	566
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	566
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,030		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,030
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	464
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 464 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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)?	1b		X
	*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*			
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
4 a	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	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No		
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?			1b	X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?			1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e Part XIII) for tax year(s) beginning before 2011?	☐ Yes	☒ No		
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____				
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*			3b	N/A
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**	N/A	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		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**	N/A	

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
Wells Fargo Bank, N A 101N Independence Mall E MACY1372-062 Phi	Trustee 4 00	12,032	0	0
	00	0	0	0
	00	0	0	0
	00	0	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				

Total number of other employees paid over $50,000 ▶ 0

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		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other 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	0
Total. Add lines 1 through 3 ▶	0

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	917,932
b	Average of monthly cash balances			1b	31,890
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	949,822
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	
3	Subtract line 2 from line 1d			3	949,822
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)			4	14,247
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	935,575
6	**Minimum investment return** Enter 5% of line 5			6	46,779

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	46,779
2a	Tax on investment income for 2011 from Part VI, line 5	2a	566		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	566
3	Distributable amount before adjustments Subtract line 2c from line 1			3	46,213
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	46,213
6	Deduction from distributable amount (see instructions)			6	
7	***Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1*			7	46,213

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	46,718
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	46,718
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	566
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	46,152

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				46,213
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			35,577	
b	Total for prior years 20 ____, 20 ____, 20 ____		0		
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	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 46,718				
a	Applied to 2010, but not more than line 2a			35,577	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2011 distributable amount				11,141
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				35,072
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2007 0				
b	Excess from 2008 0				
c	Excess from 2009 0				
d	Excess from 2010 0				
e	Excess from 2011 0				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1 a 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 (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 ▶ [X] 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

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

c Any submission deadlines

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

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 Attached Statement				
Total			▶ 3a	42,960
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	24,368	
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	42,002	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		66,370	0
13 **Total** Add line 12, columns (b), (d), and (e)				13	66,370

(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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

John N Salerno — Signature of officer or trustee | 3/30/2012 — Date | VP AND TAX DIRECTOR — 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
JOSEPH J CASTRIANO		3/30/2012		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
HUNTINGDON COLLEGE				
Street				
1500 EAST FAIRVIEW AVENUE				
City	State	Zip Code	Foreign Country	
MONTGOMERY	AL	36106		
Relationship	Foundation Status			
NONE	501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution				Amount
GENERAL SUPPORT GRANT				21,480

Name				
UNITED METHODIST CHILDREN'S HOME				
Street				
3140 ZELDA COURT				
City	State	Zip Code	Foreign Country	
MONTGOMERY	AL	36106		
Relationship	Foundation Status			
NONE	501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution				Amount
GENERAL SUPPORT GRANT				21,480

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount
				0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount
				0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount
				0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount
				0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,798
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	755,289	713,287	42,002
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	ARTIO TOTAL RETURN BD FD	04315J209			8/3/2009		3/18/2011	15	15				0
2	X	ARTISAN INTERNATIONAL FU	04314H204			3/22/2011		9/1/2011	7,025	7,274				-249
3	X	ARTIO TOTAL RETURN BD FD	04315J209			5/4/2009		3/18/2011	5,369	5,038				331
4	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		3/18/2011	48,770	44,172				4,598
5	X	ARTIO INTERNATIONAL EQ FI	04315J837			5/3/2010		3/18/2011	4,895	4,750				145
6	X	ARTIO INTERNATIONAL EQ FI	04315J837			10/31/2008		3/18/2011	4,476	3,787				689
7	X	ARTIO INTERNATIONAL EQ FI	04315J837			2/4/2008		3/18/2011	3,073	4,034				-961
8	X	ARTIO INTERNATIONAL EQ FI	04315J837			2/3/2009		3/18/2011	1,520	1,114				406
9	X	ARTIO INTERNATIONAL EQ FI	04315J837			8/3/2007		3/18/2011	27,074	36,904				-9,830
10	X	CREDIT SUISSE COMM RT ST	22544R305			3/22/2011		4/26/2011	534	512				22
11	X	DODGE & COX INT'L STOCK F	256206103			8/3/2007		4/26/2011	2,238	2,763				-525
12	X	DODGE & COX INT'L STOCK F	256206103			8/3/2007		9/1/2011	2,527	3,653				-1,126
13	X	DODGE & COX INCOME FD C(	256210105			4/28/2011		9/1/2011	1,404	1,396				8
14	X	DODGE & COX INCOME FD C(	256210105			3/22/2011		10/20/2011	1,554	1,570				-16
15	X	DREYFUS EMG MKT DEBT LO	261980494			3/22/2011		4/26/2011	137	132				5
16	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		3/18/2011	23,088	22,570				518
17	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		4/26/2011	329	306				23
18	X	GOLDEN LARGE CAP CORE F	34984T881			10/31/2008		3/18/2011	16,848	13,511				3,337
19	X	GOLDEN LARGE CAP CORE F	34984T881			2/27/2009		3/18/2011	10,944	6,971				3,973
20	X	GOLDEN LARGE CAP CORE F	34984T881			2/3/2009		3/18/2011	1,754	1,250				504
21	X	GOLDEN LARGE CAP CORE F	34984T881			8/3/2007		3/18/2011	48,539	53,462				-4,923
22	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		3/18/2011	24,998	15,806				9,192
23	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		4/26/2011	584	344				240
24	X	GOLDMAN SACHS L/C VALUE	38142Y773			2/3/2009		3/18/2011	1,655	1,111				544
25	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		3/18/2011	28,409	21,857				6,552
26	X	HARBOR CAPITAL APRCTION	411511504			3/22/2011		4/26/2011	2,131	1,992				139
27	X	HARBOR CAPITAL APRCTION	411511504			3/22/2011		9/1/2011	4,507	4,499				8
28	X	HARBOR CAPITAL APRCTION	411511504			3/22/2011		10/20/2011	2,142	2,139				3
29	X	HUSSMAN STRATEGIC GROW	448108100			4/28/2011		9/1/2011	545	521				24
30	X	HUSSMAN STRATEGIC GROW	448108100			3/22/2011		9/1/2011	3,190	3,014				176
31	X	ING INTERNATIONAL REAL ES	44980Q518			2/4/2008		3/18/2011	3,072	4,236				-1,164
32	X	ING INTERNATIONAL REAL ES	44980Q518			11/3/2008		3/18/2011	1,988	1,574				[illegible]
33	X	ING INTERNATIONAL REAL ES	44980Q518			2/3/2009		3/18/2011	8	5				[illegible]
34	X	ING INTERNATIONAL REAL ES	44980Q518			11/1/2007		3/18/2011	13,480	22,019				[illegible]
35	X	ISHARES S & P 500 INDEX FU	464287200			3/18/2011		4/26/2011	806	774				[illegible]
36	X	ISHARES S & P 500 INDEX FU	464287200			3/18/2011		9/1/2011	4,295	4,513				[illegible]
37	X	ISHARES S & P 500 INDEX FU	464287200			3/18/2011		10/20/2011	973	1,032				[illegible]
38	X	JPMORGAN HIGH YIELD FUNI	4812C0803			8/3/2007		3/18/2011	20,489	20,144				[illegible]
39	X	JPMORGAN HIGH YIELD FUNI	4812C0803			2/4/2008		3/18/2011	363	337				[illegible]
40	X	JPMORGAN HIGH YIELD FUNI	4812C0803			11/3/2008		3/18/2011	145	104				[illegible]
41	X	JPMORGAN HIGH YIELD FUNI	4812C0803			5/5/2008		3/18/2011	35,195	32,995				[illegible]
42	X	KEELEY SMALL CAP VAL FD (	487300808			12/17/2010		3/18/2011	15,005	14,454				[illegible]
43	X	KEELEY SMALL CAP VAL FD (	487300808			12/17/2010		4/26/2011	578	523				[illegible]
44	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			4/28/2011		9/1/2011	2,174	2,106				[illegible]
45	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			3/22/2011		9/1/2011	40,417	38,382				[illegible]
46	X	MFS VALUE FUND-CLASS I #8	552983694			4/28/2011		10/20/2011	273	311				[illegible]
47	X	MFS VALUE FUND-CLASS I #8	552983694			3/22/2011		10/20/2011	1,164	1,270				-106
48	X	MAINSTAY EP US EQUITY-INS	56063J302			3/22/2011		4/26/2011	168	161				7
49	X	MAINSTAY EP US EQUITY-INS	56063J302			3/22/2011		10/20/2011	1 498	1 619				[illegible]
50	X	MERGER FD SH BEN INT #260	589509108			4/28/2011		10/20/2011	410	421				-11
51	X	MERGER FD SH BEN INT #260	589509108			3/22/2011		10/20/2011	571	580				-9

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,798
Short Term CG Distributions	0

Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Securities	755,289	713,287	42,002
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	OPPENHEIMER DEVELOPING	683974505			3/22/2011		4/26/2011	810	756				54
53	X	PIMCO TOTAL RET FD-INST #	693390700			4/28/2011		9/1/2011	1,083	1,080				3
54	X	PIMCO FOREIGN BD FD USD	693390882			8/3/2007		3/18/2011	16,418	15,959				459
55	X	PIMCO EMERG MKTS BD-INST	693391559			8/3/2007		3/18/2011	17,721	16,867				854
56	X	PIMCO COMMODITY REAL RE	722005667			8/3/2007		3/18/2011	8,846	13,410				-4,564
57	X	PIMCO COMMODITY REAL RE	722005667			2/3/2009		3/18/2011	6,062	3,956				2,106
58	X	PIMCO COMMODITY REAL RE	722005667			10/31/2008		3/18/2011	4,293	4,407				-114
59	X	PIMCO COMMODITY REAL RE	722005667			8/8/2007		3/18/2011	202	302				-100
60	X	PIMCO COMMODITY REAL RE	722005667			2/27/2009		3/18/2011	20,296	12,556				7,740
61	X	T ROWE PRICE SHORT TERM	77957P105			3/22/2011		4/26/2011	43,060	42,971				89
62	X	T ROWE PRICE SHORT TERM	77957P105			3/22/2011		9/1/2011	4,768	4,768				0
63	X	T ROWE PRICE SHORT TERM	77957P105			3/22/2011		10/20/2011	1,094	1,101				-7
64	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		9/1/2011	1,424	1 581				-157
65	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		9/1/2011	1,386	1,536				-150
66	X	SSGA EMERGING MARKETS F	784924425			10/31/2008		3/18/2011	23,356	12,710				10,646
67	X	TCW SMALL CAP GROWTH FU	87234N849			12/17/2010		3/18/2011	15,637	14,841				796
68	X	TCW SMALL CAP GROWTH FU	87234N849			12/17/2010		4/26/2011	855	757				98
69	X	VANGUARD INFLAT PROTECT	922031869			5/3/2010		3/18/2011	5,635	5,403				232
70	X	VANGUARD INFLAT PROTECT	922031869			5/4/2009		3/18/2011	1,565	1,386				179
71	X	VANGUARD INFLAT PROTECT	922031869			8/3/2007		3/18/2011	30,964	27,421				3,543
72	X	VANGARD MSCI EMERGING M	922042858			12/17/2010		3/18/2011	1,371	1,414				-43
73	X	VANGARD MSCI EMERGING M	922042858			12/17/2010		4/26/2011	1,510	1,414				96
74	X	VANGUARD REIT VIPER	922908553			3/18/2011		4/26/2011	9,126	8,539				587
75	X	VANGUARD REIT VIPER	922908553			12/17/2010		4/26/2011	3,164	2,770				394
76	X	VANGUARD REIT VIPER	922908553			12/17/2010		9/1/2011	3,910	3,611				299
77	X	WELLS FARGO ADV INTR VA	94984B181			2/3/2009		3/18/2011	2,108	1,252				856
78	X	WELLS FARGO ADV INTR VA	94984B181			10/31/2008		3/18/2011	27,926	19,161				8,765
79	X	WELLS FARGO ADV INTL BON	94985D582			11/7/2006		3/18/2011	16,646	14,920				1,726
80	X	WF ADV ENDEAVOR SELECT-	949915565			8/1/2008		3/18/2011	229	253				-24
81	X	WF ADV ENDEAVOR SELECT-	949915565			2/4/2008		3/18/2011	3,789	4,077				-288
82	X	WF ADV ENDEAVOR SELECT-	949915565			2/3/2009		3/18/2011	2,790	1,756				1,034
83	X	WF ADV ENDEAVOR SELECT-	949915565			8/3/2007		3/18/2011	51,101	56,325				-5,224

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		750	0	0	750
1	TAX PREP FEES	750			750
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		2,188	288	0	0
1	PY FED EXCISE TAX	870			
2	ESTIMATED EXCISE TAX PAID	1,030			
3	FOREIGN TAX WITHHELD	288	288		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			0	815,806	0
1	DODGE & COX INCOME FD COM 147		0	0	
2	HARBOR CAPITAL APRCTION-INST 2012		0	52,070	
3	MERGER FD SH BEN INT 260		0	18,420	
4	PIMCO TOTAL RET FD-INST 35		0	88,273	
5	PIMCO FOREIGN BD FD USD H-INST 103		0	29,622	
6	T ROWE PRICE SHORT TERM BD FD 55		0	11,860	
7	TCW SMALL CAP GROWTH FUND-I 4724		0	24,639	
8	ISHARES S & P 500 INDEX FUND		0	34,944	
9	LAUDUS MONDRIAN INTL FI-INST 2940		0	27,918	
10	DODGE & COX INT'L STOCK FD 1048		0	51,740	
11	MFS VALUE FUND-CLASS I 893		0	29,030	
12	DREYFUS EMG MKT DEBT LOC C-I 6083		0	27,506	
13	MAINSTAY EP US EQUITY-INS 1204		0	28,520	
14	JP MORGAN MID CAP VALUE-I 758		0	23,216	
15	HUSSMAN STRATEGIC GROWTH FUND 60		0	34,986	
16	GOLDMAN SACHS GRTH OPP FD-I 1132		0	17,020	
17	VANGUARD REIT VIPER		0	30,388	
18	VANGUARD EMERGING MARKETS ETF		0	27,541	
19	OPPENHEIMER DEVELOPING MKT-Y 788		0	26,949	
20	SPDR DJ WILSHIRE INTERNATIONAL REA		0	34,481	
21	DIAMOND HILL LONG-SHORT FD CL I 11		0	19,498	
22	RIDGEWORTH SEIX HY BD-I 5855		0	53,673	
23	CREDIT SUISSE COMM RT ST-CO 2156		0	50,512	
24	KEELEY SMALL CAP VAL FD CL I 2251		0	24,274	
25	ARTISAN INTERNATIONAL FUND 661		0	48,726	

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Cost Basis Adjustment	1	1,335
2	Mutual Fund & CTF Income Additions	2	4,192
3	Total	3	5,527

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund & CTF Income Subtraction	1	1,352
2	Total	2	1,352

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,798
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	752,491	0	713 287	39,204	0	0	0	39,204
1	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		8/3/2009	3/18/2011	15	0	15	0			0	0
2	ARTISAN INTERNATIONAL FUND #661	04314H204		3/22/2011	9/1/2011	7,025	0	7,274	-249			0	-249
3	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		5/4/2009	3/18/2011	5,369	0	5,038	331			0	331
4	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		10/31/2008	3/18/2011	48,770	0	44 172	4,598			0	4 598
5	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		5/3/2010	3/18/2011	4,895	0	4 750	145			0	145
6	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		10/31/2008	3/18/2011	4,476	0	3 787	689			0	689
7	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		2/4/2008	3/18/2011	3,073	0	4 034	-961			0	-961
8	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		2/3/2009	3/18/2011	1,520	0	1 114	406			0	406
9	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		8/3/2007	3/18/2011	27,074	0	36,904	-9 830			0	-9 830
10	CREDIT SUISSE COMM RT ST-CO #2156	22544R305		3/22/2011	4/26/2011	534	0	512	22			0	22
11	DODGE & COX INT'L STOCK FD #1048	256206103		8/3/2007	4/26/2011	2,238	0	2 763	-525			0	-525
12	DODGE & COX INT'L STOCK FD #1048	256206103		8/3/2007	9/1/2011	2,527	0	3,653	-1,126			0	-1,126
13	DODGE & COX INCOME FD COM #147	256210105		4/28/2011	9/1/2011	1,404	0	1,396	8			0	8
14	DODGE & COX INCOME FD COM #147	256210105		3/22/2011	10/20/2011	1,554	0	1,570	-16			0	-16
15	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		3/22/2011	4/26/2011	137	0	132	5			0	5
16	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	3/18/2011	23,088	0	22,570	518			0	518
17	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	4/26/2011	329	0	306	23			0	23
18	GOLDEN LARGE CAP CORE FUND-I	34984T881		10/31/2008	3/18/2011	16,848	0	13 511	3 337			0	3,337
19	GOLDEN LARGE CAP CORE FUND-I	34984T881		2/27/2009	3/18/2011	10,944	0	6 971	3 973			0	3 973
20	GOLDEN LARGE CAP CORE FUND-I	34984T881		2/3/2009	3/18/2011	1,754	0	1 250	504			0	504
21	GOLDEN LARGE CAP CORE FUND-I	34984T881		8/3/2007	3/18/2011	48 539	0	53 462	-4,923			0	-4,923
22	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	3/18/2011	24,998	0	15 806	9 192			0	9,192
23	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	4/26/2011	584	0	344	240			0	240
24	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		2/3/2009	3/18/2011	1,655	0	1,111	544			0	544
25	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		10/31/2008	3/18/2011	28,409	0	21 857	6 552			0	6,552
26	HARBOR CAPITAL APRCTION-INST #201	411511504		3/22/2011	4/26/2011	2,131	0	1,992	139			0	139
27	HARBOR CAPITAL APRCTION-INST #201	411511504		3/22/2011	9/1/2011	4,507	0	4 499	8			0	8
28	HARBOR CAPITAL APRCTION-INST #201	411511504		3/22/2011	10/20/2011	2,142	0	2 139	3			0	3
29	HUSSMAN STRATEGIC GROWTH FUND	448108100		4/28/2011	9/1/2011	545	0	521	24			0	24
30	HUSSMAN STRATEGIC GROWTH FUND	448108100		3/22/2011	9/1/2011	3,190	0	3,014	176			0	176
31	ING INTERNATIONAL REAL EST-I #2664	44980Q518		2/4/2008	3/18/2011	3,072	0	4 236	-1,164			0	-1,164
32	ING INTERNATIONAL REAL EST-I #2664	44980Q518		11/3/2008	3/18/2011	1,988	0	1 574	414			0	414
33	ING INTERNATIONAL REAL EST-I #2664	44980Q518		2/3/2009	3/18/2011	8	0	5	3			0	3
34	ING INTERNATIONAL REAL EST-I #2664	44980Q518		11/1/2007	3/18/2011	13,480	0	22 019	-8,539			0	-8,539
35	ISHARES S & P 500 INDEX FUND	464287200		3/18/2011	4/26/2011	806	0	774	32			0	32
36	ISHARES S & P 500 INDEX FUND	464287200		3/18/2011	9/1/2011	4 295	0	4,513	-218			0	-218
37	ISHARES S & P 500 INDEX FUND	464287200		3/18/2011	10/20/2011	973	0	1,032	-59			0	-59
38	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		8/3/2007	3/18/2011	20,489	0	20 144	345			0	345
39	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		2/4/2008	3/18/2011	363	0	337	26			0	26
40	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		11/3/2008	3/18/2011	145	0	104	41			0	41
41	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		5/5/2008	3/18/2011	35,195	0	32,995	2,200			0	2,200
42	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	3/18/2011	15,005	0	14,454	551			0	551
43	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	4/26/2011	578	0	523	55			0	55
44	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		4/28/2011	9/1/2011	2,174	0	2,106	68			0	68
45	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		3/22/2011	9/1/2011	40 417	0	38 382	2,035			0	2,035
46	MFS VALUE FUND-CLASS I #893	552983694		4/28/2011	10/20/2011	273	0	311	-38			0	-38
47	MFS VALUE FUND-CLASS I #893	552983694		3/22/2011	10/20/2011	1,164	0	1,270	-106			0	-106
48	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/22/2011	4/26/2011	168	0	161	7			0	7
49	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/22/2011	10/20/2011	1,498	0	1,619	-121			0	-121
50	MERGER FD SH BEN INT #260	589509108		4/28/2011	10/20/2011	410	0	421	-11			0	-11
51	MERGER FD SH BEN INT #260	589509108		3/22/2011	10/20/2011	571	0	580	-9			0	-9
52	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		3/22/2011	4/26/2011	810	0	756	54			0	54
53	PIMCO TOTAL RET FD-INST #35	693390700		4/28/2011	9/1/2011	1,083	0	1,080	3			0	3
54	PIMCO FOREIGN BD FD USD H-INST #1	693390882		8/3/2007	3/18/2011	16,418	0	15,959	459			0	459
55	PIMCO EMERG MKTS BD-INST #137	693391559		8/3/2007	3/18/2011	17,721	0	16,867	854			0	854
56	PIMCO COMMODITY REAL RET STRAT-	722005667		8/3/2007	3/18/2011	8 846	0	13,410	-4,564			0	-4,564
57	PIMCO COMMODITY REAL RET STRAT-	722005667		2/3/2009	3/18/2011	6,062	0	3,956	2,106			0	2,106
58	PIMCO COMMODITY REAL RET STRAT-	722005667		10/31/2008	3/18/2011	4 293	0	4,407	-114			0	114

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,798
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	752,491	0	713,287	39,204	0	0	0	39,204
59	PIMCO COMMODITY REAL RET STRAT-	722005667		8/8/2007	3/18/2011	202	0	302	-100			0	-100
60	PIMCO COMMODITY REAL RET STRAT-	722005667		2/27/2009	3/18/2011	20 296	0	12 556	7 740			0	7,740
61	T ROWE PRICE SHORT TERM BD FD #5	77957P105		3/22/2011	4/26/2011	43,060	0	42,971	89			0	89
62	T ROWE PRICE SHORT TERM BD FD #5	77957P105		3/22/2011	9/1/2011	4 768	0	4,768	0			0	0
63	T ROWE PRICE SHORT TERM BD FD #5	77957P105		3/22/2011	10/20/2011	1,094	0	1,101	-7			0	-7
64	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		5/2/2011	9/1/2011	1,424	0	1,581	-157			0	-157
65	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/29/2011	9/1/2011	1 386	0	1,536	-150			0	-150
66	SSGA EMERGING MARKETS FD S #1510	784924425		10/31/2008	3/18/2011	23,356	0	12,710	10,646			0	10,646
67	TCW SMALL CAP GROWTH FUND-I #4728	7234N849		12/17/2010	3/18/2011	15 637	0	14,841	796			0	796
68	TCW SMALL CAP GROWTH FUND-I #4728	7234N849		12/17/2010	4/26/2011	855	0	757	98			0	98
69	VANGUARD INFLAT PROTECT SEC FD #	922031869		5/3/2010	3/18/2011	5 635	0	5 403	232			0	232
70	VANGUARD INFLAT PROTECT SEC FD #	922031869		5/4/2009	3/18/2011	1,565	0	1,386	179			0	179
71	VANGUARD INFLAT PROTECT SEC FD #	922031869		8/3/2007	3/18/2011	30 964	0	27,421	3 543			0	3,543
72	VANGARD MSCI EMERGING MARKETS	922042858		12/17/2010	3/18/2011	1,371	0	1,414	-43			0	-43
73	VANGARD MSCI EMERGING MARKETS	922042858		12/17/2010	4/26/2011	1 510	0	1,414	96			0	96
74	VANGUARD REIT VIPER	922908553		3/18/2011	4/26/2011	9,126	0	8,539	587			0	587
75	VANGUARD REIT VIPER	922908553		12/17/2010	4/26/2011	3,164	0	2,770	394			0	394
76	VANGUARD REIT VIPER	922908553		12/17/2010	9/1/2011	3,910	0	3 611	299			0	299
77	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		2/3/2009	3/18/2011	2,108	0	1,252	856			0	856
78	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		10/31/2008	3/18/2011	27 926	0	19,161	8,765			0	8,765
79	WELLS FARGO ADV INTL BOND-IS #470	94985D582		11/7/2006	3/18/2011	16 646	0	14,920	1,726			0	1,726
80	WF ADV ENDEAVOR SELECT-I #3124	949915565		8/1/2008	3/18/2011	229	0	253	-24			0	-24
81	WF ADV ENDEAVOR SELECT-I #3124	949915565		2/4/2008	3/18/2011	3,789	0	4,077	-288			0	-288
82	WF ADV ENDEAVOR SELECT-I #3124	949915565		2/3/2009	3/18/2011	2,790	0	1,756	1,034			0	1,034
83	WF ADV ENDEAVOR SELECT-I #3124	949915565		8/3/2007	3/18/2011	51 101	0	56,325	-5,224			0	-5,224

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

12,032

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A Trust T		101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		TRUSTEE	4 00	12,032
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

	Benefits	Expense Account	Explanation
	0	0	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/10/2011	2	1,030
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	1,030

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	35,577
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	35,577

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Savings & Temp Inv	5019430755	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	14062 66	14062 66	14062 66
Savings & Temp Inv	5019430755	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	2484 18	2484 18	2484 18
Invest - Other	5019430755	04314H204	ARTISAN INTERNATIONAL FUND #661	2223 911	48725 88	44100 16
Invest - Other	5019430755	256210105	DODGE & COX INCOME FD COM #147	6771 28	86100 71	90058 02
Invest - Other	5019430755	411511504	HARBOR CAPITAL APRCTION-INST #2012	1411 879	52070 08	52098 34
Invest - Other	5019430755	589509108	MERGER FD SH BEN INT #260	1146 972	18420 36	17881 29
Invest - Other	5019430755	693390700	PIMCO TOTAL RET FD-INST #35	8416 793	88273 05	91490 54
Invest - Other	5019430755	693390882	PIMCO FOREIGN BD FD USD H-INST #103	2760 649	29621 76	29207 67
Invest - Other	5019430755	77957P105	T ROWE PRICE SHORT TERM BD FD #55	2445 464	11860 5	11762 68
Invest - Other	5019430755	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	879 184	24638 7	22849 99
Invest - Other	5019430755	464287200	ISHARES S & P 500 INDEX FUND	271	34944 01	34135 16
Invest - Other	5019430755	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	2313 038	27918 37	26784 98
Invest - Other	5019430755	256206103	DODGE & COX INT'L STOCK FD #1048	1456 968	51739 65	42601 74
Invest - Other	5019430755	552983694	MFS VALUE FUND-CLASS I #893	1221 788	29029 67	27453 58
Invest - Other	5019430755	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	1894 77	27505 83	24935 17
Invest - Other	5019430755	56063J302	MAINSTAY EP US EQUITY-INS #1204	2131 574	28520 46	25834 68
Invest - Other	5019430755	339128100	JP MORGAN MID CAP VALUE-I #758	1000 739	23216 43	23767 55
Invest - Other	5019430755	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	2925 28	34986 34	36361 23
Invest - Other	5019430755	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	1041 455	17020	22995 33
Invest - Other	5019430755	922908553	VANGUARD REIT VIPER	569	30388 3	33002
Invest - Other	5019430755	922042858	VANGUARD MSCI EMERGING MARKETS ETF	594	27541 07	22696 74
Invest - Other	5019430755	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	798 605	26948 64	23135 59
Invest - Other	5019430755	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	900	34480 71	28647
Invest - Other	5019430755	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	1149 631	19498	19463 25
Invest - Other	5019430755	76628T645	RIDGEWORTH SEIX HY BD-I #5855	5365 668	53672 68	50490 94
Invest - Other	5019430755	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	5295 058	50511 83	43313 57
Invest - Other	5019430755	487300808	KEELEY SMALL CAP VAL FD CL I #2251	1004 448	24274 5	23443 82
					918454 37	885057 86