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Form 990-PF

## 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 01-01-2011, and ending 12-31-2011

G Check all that apply

Initial return     Initial return of a former public charity     Final return  
 Amended return     Address change     Name change

Name of foundation

Oarsmen Foundation

## A Employer identification number

33-0754362

Number and street (or P O box number if mail is not delivered to street address)  
25550 HAWTHORNE BLVD

Room/suite

## B Telephone number (see page 10 of the instructions)

(310) 791-3343

City or town, state, and ZIP code  
TORRANCE, CA 90505C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 10,932,551    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 page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	813,540			
	<b>2</b> Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	108,794	108,794	108,794	
	<b>4</b> Dividends and interest from securities. . . . .	293,814	293,814	293,814	
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	445,097			
	<b>b</b> Gross sales price for all assets on line 6a 2,754,201				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		445,097		
	<b>8</b> Net short-term capital gain . . . . .			445,097	
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .	82	-39,697	-39,697	
	<b>12</b> <b>Total.</b> Add lines 1 through 11 . . . . .	1,621,548	808,008	847,705	
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .	82	20	20	
	<b>b</b> Accounting fees (attach schedule) . . . . .	82	2,995	2,995	
	<b>c</b> Other professional fees (attach schedule) . . . . .				
	<b>17</b> Interest . . . . .	31	31		
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	82	35,701	35,701	
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	82	42,881	42,881	
	<b>24</b> <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	81,628	81,628		0
	<b>25</b> Contributions, gifts, grants paid . . . . .	513,295			513,295
	<b>26</b> <b>Total expenses and disbursements.</b> Add lines 24 and 25	594,923	81,628		513,295
	<b>27</b> Subtract line 26 from line 12				
	<b>a</b> <b>Excess of revenue over expenses and disbursements</b>	1,026,625			
	<b>b</b> <b>Net investment income</b> (if negative, enter -0-) . . . . .		726,380		
	<b>c</b> <b>Adjusted net income</b> (if negative, enter -0-) . . . . .			847,705	

<b>Part III</b> <b>Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>1</b>	Cash—non-interest-bearing . . . . .	213,059	5,965	5,965
<b>2</b>	Savings and temporary cash investments . . . . .			
<b>3</b>	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
<b>4</b>	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
<b>5</b>	Grants receivable . . . . .			
<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
<b>7</b>	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
<b>8</b>	Inventories for sale or use . . . . .			
<b>9</b>	Prepaid expenses and deferred charges . . . . .			
<b>10a</b>	Investments—U S and state government obligations (attach schedule)			
<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	9,447,714	10,543,407	10,926,586
<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .			
<b>11</b>	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
<b>12</b>	Investments—mortgage loans . . . . .			
<b>13</b>	Investments—other (attach schedule) . . . . .			
<b>14</b>	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
<b>15</b>	Other assets (describe ►) . . . . .			
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	9,660,773	10,549,372	10,932,551
<b>17</b>	Accounts payable and accrued expenses . . . . .			
<b>18</b>	Grants payable . . . . .			
<b>19</b>	Deferred revenue . . . . .			
<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons			
<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .			
<b>22</b>	Other liabilities (describe ►) . . . . .			
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
	<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
<b>24</b>	Unrestricted . . . . .			
<b>25</b>	Temporarily restricted . . . . .			
<b>26</b>	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
<b>27</b>	Capital stock, trust principal, or current funds . . . . .	9,660,773	10,549,372	
<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund			
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds			
<b>30</b>	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	9,660,773	10,549,372	
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	9,660,773	10,549,372	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	9,660,773
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,026,625
<b>3</b>	Other increases not included in line 2 (itemize) ►	<b>3</b>	35,510
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	10,722,908
<b>5</b>	Decreases not included in line 2 (itemize) ►	<b>5</b>	173,536
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	10,549,372

**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)
<b>1a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>	
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) FMV as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>		
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)	$\begin{cases} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{cases}$		<b>2</b>	445,097
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			<b>3</b>	445,097
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)				
If (loss), enter -0- in Part I, line 8				

**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 page 18 of the instructions before making any entries

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2010	407,685	10,253,185	0 03976
2009	415,291	8,203,195	0 05063
2008	425,795	8,281,260	0 05142
2007	324,783	9,846,340	0 03299
2006	424,414	8,527,376	0 04977

<b>2</b> <b>Total</b> of line 1, column (d).	<b>2</b>	0 22456
<b>3</b> 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	<b>3</b>	0 04491
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	<b>4</b>	10,936,125
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	491,163
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	7,264
<b>7</b> Add lines 5 and 6.	<b>7</b>	498,427
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	513,295

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 on page 18

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	7,264
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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	7,264
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	7,264
6	<b>Credits/Payments</b>		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,920
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,820
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	9,740
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	2,476
11	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

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? . . . . .	Yes	No
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)? . . . . .	Yes	No
	<i>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.</i>		
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
	(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
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? . . . . .	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> CA		
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? <i>If "No," attach explanation.</i>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions). . . . .	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	Yes	
Website address ► N/A				
14	The books are in care of ► GL SCHULER	Telephone no ► (310) 791-3343		
Located at ► 25550 HAWTHORNE BLVD SUITE 310 TORRANCE CA			ZIP +4 ► 90505	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ►	15		
and enter the amount of tax-exempt interest received or accrued during the year. . . . . ►				
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	Yes	No
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 <b>any</b> 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 page 20 of the instructions)? . . . . .	1b	No
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	No
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? . . . . .	2a	
If "Yes," list the years ► 20____, 20____, 20____, 20____		2b	
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions) . . . . .	2b	No
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____	2c	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	3a	
► Yes		3a	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	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
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	No

**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))? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (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"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/> Yes	5b	No
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"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870.</i>		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		

**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 page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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				
<b>Total number of other employees paid over \$50,000.</b>				<input type="checkbox"/> Yes

**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 page 23 of the instructions). If none, enter "NONE"**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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.

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	
2	
3	
4	

**Part IX-B** **Summary of Program-Related Investments** (see page 23 of the instructions)

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
<b>1</b>		
<b>2</b>		
All other program-related investments See page 24 of the instructions		
<b>3</b>		
<b>Total</b>	Add lines 1 through 3	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	10,993,151
b	Average of monthly cash balances. . . . .	1b	109,514
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	<b>11,102,665</b>
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	11,102,665
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	166,540
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,936,125
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	546,806

**Part XI Distributable Amount** (see page 25 of the 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	546,806
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	7,264
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	7,264
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	539,542
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	539,542
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	539,542

**Part XII Qualifying Distributions** (see page 25 of the 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	513,295
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	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required). . . . .	3b	
b	Cash distribution test (attach the required schedule). . . . .	4	513,295
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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 page 26 of the instructions). . . . .	6	7,264
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	506,031

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				539,542
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only. . . . .			492,195	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .				
<b>b</b> From 2007. . . . .				
<b>c</b> From 2008. . . . .				
<b>d</b> From 2009. . . . .				
<b>e</b> From 2010. . . . .				
<b>f Total</b> of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 513,295				
<b>a</b> Applied to 2010, but not more than line 2a			492,195	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .	0			
<b>d</b> Applied to 2011 distributable amount. . . . .			21,100	
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				518,442
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .				
<b>b</b> Excess from 2008. . . . .				
<b>c</b> Excess from 2009. . . . .				
<b>d</b> Excess from 2010. . . . .				
<b>e</b> Excess from 2011. . . . .				

**Part XIV** **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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. <span style="float: right;">►</span>				
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.	Tax year <span style="float: right;">(e) Total</span>			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008
b 85% of line 2a.				
c Qualifying distributions from Part XII, line 4 for each year listed.				
d Amounts included in line 2c not used directly for active conduct of exempt activities.				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets.				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

**Part XV** **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

## 1 Information Regarding Foundation Managers

**2. 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) )
- 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

## 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 page 28 of the 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	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)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b>			► 3a	513,295
<b>b Approved for future payment</b>				
<b>Total</b>			► 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 page 28 of the instructions )
1	Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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				14	108,794	
4 Dividends and interest from securities. . . . .				14	293,814	
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				14	445,097	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory. . . . .						
KINDER MORGAN						
11 Other revenue a PARTNERSHIP				-39,697		
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e). . . . .				-39,697		
13 Total Add line 12, columns (b), (d), and (e). . . . .					847,705	808,008

(See worksheet in line 13 instructions on page 28 to verify calculations )

## **Relationship of Activities to the Accomplishment**

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A con-

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting foundation to a noncharitable exempt organization or**

**b** Other transactions

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

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

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

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

**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		
<p>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 or fiduciary) is based on all information of which preparer has any knowledge.</p>				
<p>*****</p>	<p>2012-06-11</p>	<p>*****</p>		
<p>Signature of officer or trustee</p>	<p>Date</p>	<p>Title</p>		
<p><b>Sign Here</b>  <b>Paid Preparer's Use Only</b></p>	<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed <input checked="" type="checkbox"/></p>	<p>PTIN</p>
	<p>Merrietta L Fong CPA</p>			
	<p>Firm's name</p>	<p>Fong &amp; Associates CPAs</p>		<p>Firm's EIN</p>
	<p>2790 Skypark Dr Ste 306</p>			
<p>Firm's address</p>	<p>Torrance, CA 90505</p>		<p>Phone no (310) 539-9400</p>	

May the IRS discuss this return with the preparer shown above? See instructions . . . . .  Yes  No

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2011****Name of organization**

Oarsmen Foundation

**Employer identification number**

33-0754362

**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule—**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1/3</sup>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution.** An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> Oarsmen Foundation			<b>Employer identification number</b> 33-0754362
<b>Part I</b> <b>Contributors</b> (see Instructions)			
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	See Additional Data Table	\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <p>(Complete Part II if there is a noncash contribution )</p>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	_____	\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <p>(Complete Part II if there is a noncash contribution )</p>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	_____	\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <p>(Complete Part II if there is a noncash contribution )</p>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	_____	\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <p>(Complete Part II if there is a noncash contribution )</p>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	_____	\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <p>(Complete Part II if there is a noncash contribution )</p>
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	_____	\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <p>(Complete Part II if there is a noncash contribution )</p>

**Name of organization**  
Oarsmen Foundation

**Employer identification number**  
33-0754362

**Part II Noncash Property (see Instructions)**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	See Additional Data Table	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

**Name of organization**  
Oarsmen Foundation

**Employer identification number**

33-0754362

<b>Part III</b> <i>Exclusivel/y religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry )</i> For organizations completing Part III, enter the total of <i>exclusivel/y religious, charitable, etc., contributions of \$1,000 or less</i> for the year (Enter this information once See instructions ) ► \$ Use duplicate copies of Part III if additional space is needed			
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<hr/> <hr/> <hr/>			
<b>(e)</b> <b>Transfer of gift</b>			
<b>Transferee's name, address, and ZIP 4</b>		<b>Relationship of transferor to transferee</b>	
<hr/> <hr/>		<hr/> <hr/>	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<hr/> <hr/> <hr/>			
<b>(e)</b> <b>Transfer of gift</b>			
<b>Transferee's name, address, and ZIP 4</b>		<b>Relationship of transferor to transferee</b>	
<hr/> <hr/>		<hr/> <hr/>	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<hr/> <hr/> <hr/>			
<b>(e)</b> <b>Transfer of gift</b>			
<b>Transferee's name, address, and ZIP 4</b>		<b>Relationship of transferor to transferee</b>	
<hr/> <hr/>		<hr/> <hr/>	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<hr/> <hr/> <hr/>			
<b>(e)</b> <b>Transfer of gift</b>			
<b>Transferee's name, address, and ZIP 4</b>		<b>Relationship of transferor to transferee</b>	
<hr/> <hr/>		<hr/> <hr/>	

## Additional Data

**Software ID:** 11000144  
**Software Version:** 2011v1.2  
**EIN:** 33-0754362  
**Name:** Oarsmen Foundation

### Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
14	JOHN KIMBERLY WHITCOMBE 21515 HAWTHORNE BLVD 450  TORRANCE, CA 90505	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
13	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310  TORRANCE, CA 90505	\$ 58,035	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
12	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310  TORRANCE, CA 90505	\$ 43,760	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
11	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310  TORRANCE, CA 90505	\$ 57,630	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
10	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310  TORRANCE, CA 90505	\$ 45,290	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
9	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310  TORRANCE, CA 90505	\$ 67,125	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )

## Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
8	<p>GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505</p>	\$ 64,940	<p>Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>
7	<p>GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505</p>	\$ 48,580	<p>Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>
6	<p>GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505</p>	\$ 57,480	<p>Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>
5	<p>GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505</p>	\$ 117,425	<p>Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>
4	<p>GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505</p>	\$ 45,270	<p>Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>
3	<p>GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505</p>	\$ 36,270	<p>Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>

## Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
2	<p>GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310</p> <p>TORRANCE, CA 90505</p> <p>_____</p>	\$ 66,735	<p>Person <input checked="" type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>
1	<p>GEORGE L SCHULER 25550 HAWTHORNE BLVD 310</p> <p>TORRANCE, CA 90505</p> <p>_____</p>	\$ 100,000	<p>Person <input checked="" type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>

## Form 990 Schedule B, Part II - Noncash Property (see instructions):

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
13	500 SHARES PETROCHINA	\$ 58,035	2011-12-15
12	500 SHARES OCCIDENTAL	\$ 43,760	2011-12-15
11	1500 SHARES VERIZON	\$ 57,630	2011-12-15
10	500 SHARES COLGATE PALMOLIVE	\$ 45,290	2011-12-15
9	750 SHARES FEDERAL REALTY	\$ 67,125	2011-12-15
8	500 SHARES PETROCHINA	\$ 64,940	2011-12-06
7	500 SHARES OCCIDENTAL	\$ 48,580	2011-12-06
6	1500 SHARES VERIZON	\$ 57,480	2011-12-06
5	117425 SHARES BERSHIRE HATHAWAY	\$ 117,425	2011-12-06
4	500 SHARES COLGATE PALMOLIVE	\$ 45,270	2011-12-06
3	500 SHARES CONOCO PHILLIPS	\$ 36,270	2011-12-06
2	750 SHARES FEDERAL REALTY	\$ 66,735	2011-12-06

## Additional Data

**Software ID:** 11000144  
**Software Version:** 2011v1.2  
**EIN:** 33-0754362  
**Name:** Oarsmen Foundation

### Form 990PF - Special Condition Description:

Special Condition Description

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
LONG-TERM UNIONBANC INVESTMENT #581283	P	2011-06-30	2011-06-30
LONG-TERM WELLS FARGO #8758	P	2011-06-30	2011-06-30
SHORT-TERM WELLS FARGO #8758	P	2011-06-30	2011-06-30
LONG-TERM WELLS FARGO #0368	P	2011-06-30	2011-06-30
SHORT-TERM WELLS FARGO #0368	P	2011-06-30	2011-06-30
LONG-TERM WELLS FARGO #0364	P	2011-06-30	2011-06-30
SHORT-TERM WELLS FARGO #0364	P	2011-06-30	2011-06-30
CAP GAIN DIST FIDELITY INVESTMENTS #114740	P	2011-06-30	2011-06-30
LONG-TERM FIDELITY INVESTMENTS #114740	P	2011-06-30	2011-06-30
SHORT-TERM FIDELITY INVESTMENTS #114740	P	2011-06-30	2011-06-30
LONG-TERM MORGAN STANLEY #148733	P	2011-06-30	2011-06-30
SHORT-TERM MORGAN STANLEY #148733	P	2011-06-30	2011-06-30

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
590,000		595,870	-5,870
210,138		172,868	37,270
180,702		188,959	-8,257
152,485		108,014	44,471
53,479		53,103	376
127,162		101,703	25,459
37,818		35,803	2,015
177			177
414,365		272,126	142,239
136,084		117,665	18,419
645,076		494,828	150,248
206,715		168,165	38,550

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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))**

<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	<b>(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
			-5,870
			37,270
			-8,257
			44,471
			376
			25,459
			2,015
			177
			142,239
			18,419
			150,248
			38,550

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
KIMBERLY S WHITCOMBE  2800 VIA SEGOVIA PALOS VERDES ESTATES, CA 90274	President 0 00	0		
SCOTT D SCHULER  285 W 6TH STREET 518 SAN PEDRO, CA 90731	Vice President 0 00	0		
HUNT SCHULER  10490 SW 136TH PLACE BEAVERTON, OR 97008	Vice President 0 00	0		
ROSALIE T SCHULER  25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505	Secretary 0 00	0		
GL SCHULER  25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505	Vice President 0 00	0		

**Form 990PF Part XV Line 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)				
<b>a Paid during the year</b>				
POINT LOMA NAZARENE UNIVERSITY 3900 LOMALAND DRIVE SAN DIEGO, CA 92106	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
FOCAL POINT MINISTRIES PO BOX 2850 LAGUNA HILLS, CA 92654	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
EVERY NATION MINISTRIES PO BOX 1787 BRENTWOOD, TN 37024	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON, DC 20077	NONE	PUBLIC	FUNDS FOR CHARITY	500
VISTAS FOR CHILDREN PO BOX 7000-251 REDONDO BEACH, CA 90277	NONE	PUBLIC	FUNDS FOR CHARITY	1,050
DOORS OF HOPE WOMEN'S SHELTER FLATWA 525 BROAD AVENUE WILMINGTON, CA 90744	NONE	PUBLIC	FUNDS FOR CHARITY	21,000
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE NE WASHINGTON, DC 20002	NONE	PUBLIC	FUNDS FOR CHARITY	600
UNITED STATES OLYMPIC COMMITTEE PO BOX 7010 ALBERT LEA, MN 56007	NONE	PUBLIC	FUNDS FOR CHARITY	100
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 ORLANDO, FL 32862	NONE	PUBLIC	FUNDS FOR CHARITY	10,300
CHAMBER ORCHESTRA OF THE SOUTH BAY PO BOX 2095 PALOS VERDES PENINSU, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	1,370
KIDS AROUND THE WORLD 30 HIDDEN VALLEY ROAD ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	500
UNIVESITY OF SOUTHERN CALIFORNIA 3551 TROUSDALE PARKWAY LOS ANGELES, CA 90089	NONE	PUBLIC	FUNDS FOR CHARITY	35,000
PV SEA KING BASEBALL CAPITAL PO BOX 2331 PALOS VERDES ESTATES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
LONG BEACH RESCUE MISSION 1430 PACIFIC AVENUE LONG BEACH, CA 90801	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
COMMUNITY'S CHILD PO BOX 367 HARBOR CITY, CA 90710	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
BOYS REPUBLIC 1907 BOYS REPUBLIC DRIVE CHINO HILLS, CA 91709	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
BOY SCOUTS OF AMERICA 2333 SCOUT WAY LOS ANGELES, CA 90026	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
HELP THE HOMELESS HELP THEMSELVES PO BOX 3363 PALOS VERDES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	200
PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HWY MALIBU, CA 90263	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
PV PENINSULA LAND CONSERVANCY 916 SILVER SPUR ROAD 207 ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
FELLOWSHIP OF CHRISTIAN ATHLETES 415 W TORRANCE BLVD CARSON, CA 90745	NONE	PUBLIC	FUNDS FOR CHARITY	7,000
DOWNTOWN BIBLE CLASS PO BOX 19191 PORTLAND, OR 97280	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
ALPINE CAMP CONFRENCE CENTER 415 CLUB HOUSE DRIVE BLUE JAY, CA 92317	NONE	PUBLIC	FUNDS FOR CHARITY	20,000
PENNINSULA SYMPHONY ASSOC PO BOX 2602 PALOS VERDES PENNISU, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	500
KINGS HARBOR CHURCH 226B CALLE MIRAMAR REDONDO BEACH, CA 90277	NONE	PUBLIC	FUNDS OF CHARITY	1,000
CHILDREN'S HOSPITAL 4650 SUNSET BLVD LOS ANGELES, CA 90054	NONE	PUBLIC	FUNDS FOR CHARITY	250
LOS ANGELES BIOMED 1124 WEST CARSON ST BLDG N-14RM21 TORRANCE, CA 90502	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
HORIZON CHRISTIAN COMMUNITY CHURCH 7427 SW COHO CT TUATALIN, OR 97062	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
SONSHINE SPECIALIZED CAMPING MINIST PO BOX 1527 WOODBRIDGE, CA 95258	NONE	PUBLIC	FUNDS FOR CHARITY	20,500
JACKSON HOLE LAND TRUST PO BOX 2897 JACKSON, WY 83001	NONE	PUBLIC	FUNDS FOR CHARITY	1,000

## Form 990PF Part XV Line 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
<b>a Paid during the year</b>				
SOLID ROCK10500 SW NIMBUS AVE PORTLAND, OR 97008	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
THE RIVER CHURCH44 HITCHING ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY2440 S SEPULVEDA BLVD STE 115 LOS ANGELES, CA 90064	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
JANE'S HOUSEPO BOX 167 PORT ORCHARD, WA 98366	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
PENINSULA COMMITTEE CHILDREN HOSPITPO BOX 801 ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	26,500
USC NORRIS CANCER CENTERPO BOX 80220 LOS ANGELES, CA 90080	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
LOS ANGELES MISSION303 EAST 5TH STREET LOS ANGELES, CA 90013	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
BEACON LIGHT MISSION525 BROAD AVENUE WILMINGTON, CA 90744	NONE	PUBLIC	FUNDS FOR CHARITY	20,000
PALOS VERDES ART CENTER5504 W CRESTRIDGE RD RANCHO PALOS VERDES, CA 90275	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
TORRANCE-SOUTH BAY YMCA 2900 W SEPULVEDA BLVD TORRANCE, CA 90505	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
NORRIS CENTER PERFORMING ARTS27570 CROSSFIELD DRIVE ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	15,000
LITTLE SISTERS OF THE POOR 2100 SOUTH WESTERN AVE SAN PEDRO, CA 90732	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
HABITAT FOR HUMANITY17700 S FIGUEROA STREET LOS ANGELES, CA 90248	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
CALIFORNIA HIGHWAY PATROL 2244 NORTH STATE COLLEGE BOULEVARD FULLERTON, CA 92831	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
SWITZER CENTER2201 AMAPOLA COURT TORRANCE, CA 90501	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
PV HIGH SCHOOL BOOSTER CLUB PO BOX 818 PALOS VERDES ESTATES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
TRINITYCARE HOSPICE FOUNDATION2601 AIRPORT DRIVE SUITE 230 TORRANCE, CA 90505	NONE	PUBLIC	FUNDS FOR CHARITY	1,500
SAMARITAN'S PURSEPO BOX 3000 BOONE, NC 28607	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
CHRYSALIS1857 LINCOLN BLVD SANTA MONICA, CA 90404	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
BIOLA UNIVERSITY13800 BIOLA AVENUE LA MIRADA, CA 90639	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
TORRANCE MEMORIAL MEDICAL CEN3330 LOMITA BLVD TORRANCE, CA 90505	NONE	PUBLIC	FUNDS FOR CHARITY	38,250
LUIS PALAU EVANGELISTIC ASSOCPO BOX 50 PORTLAND, OR 97207	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
VICTORY OUTREACH759 E 223RD STREET CARSON, CA 90745	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
YOUNG LIFEPO BOX 520 COLORADO SPRINGS, CO 80901	NONE	PUBLIC	FUNDS FOR CHARITY	15,075
WORLD VISIONPO BOX 70200 TACOMA, WA 98481	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
SOWERS INTERNATIONALPO BOX 2260 ORANGE, CA 92859	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
PENINSULA EDUCATION FOUNDATIONPO BOX 2632 PALOS VERDES PENINSU, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	21,000
HIS NESTING PLACE350 EAST MARKET STREET LONG BEACH, CA 90805	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
PROJECT MEXICO7 EL PORTAL PALOS VERDES ESTATES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
ROLLING HILLS CONVENTANT CHURCH2222 PALOS VERDES DRIVE NORTH ROLLING HILL ESTATES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	45,100

**Form 990PF Part XV Line 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)				
<b>a Paid during the year</b>				
PROVIDENCE LITTE COMPANY OF MARY FO4101 TORRANCE BLVD TORRANCE, CA 90503	NONE	PUBLIC	FUNDS FOR CHARITY	25,000
OHSU MS CENTER OF OREGON 1121 SW SALMON STREET 200 PORTLAND, OR 97205	NONE	PUBLIC	FUNDS FOR CHARITY	25,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>513,295</b>

## TY 2011 Accounting Fees Schedule

**Name:** Oarsmen Foundation

**EIN:** 33-0754362

**Software ID:** 11000144

**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,995	2,995	0	0

## TY 2011 Investments Corporate Stock Schedule

**Name:** Oarsmen Foundation

**EIN:** 33-0754362

**Software ID:** 11000144

**Software Version:** 2011v1.2

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
Wells Fargo #0366	59	59
WELLS FARGO #0364	570,320	488,413
UNIONBANC INVESTMENT OBP-581283	2,384,351	2,373,199
MORGAN STANLEY #148733	2,953,221	2,513,858
WELLS FARGO #8758	503,435	499,359
WELLS FARGO #0368	330,671	315,231
FIDELITY INVESTMENTS #114740	3,801,350	4,736,467

## TY 2011 Legal Fees Schedule

**Name:** Oarsmen Foundation

**EIN:** 33-0754362

**Software ID:** 11000144

**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	20	20	0	0

## TY 2011 Other Decreases Schedule

**Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 11000144**Software Version:** 2011v1.2

Description	Amount
PENALTIES	370
BOOK TO TAX DIFFERENCE IN RECORDING NON-CASH CONTRIBUTIONS	173,166

## TY 2011 Other Expenses Schedule

**Name:** Oarsmen Foundation

**EIN:** 33-0754362

**Software ID:** 11000144

**Software Version:** 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LICENSE FEES	150	150		
INVESTMENT MANAGEMENT FEES	42,731	42,731		

## TY 2011 Other Income Schedule

**Name:** Oarsmen Foundation

**EIN:** 33-0754362

**Software ID:** 11000144

**Software Version:** 2011v1.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
KINDER MORGAN PARTNERSHIP	-39,697	-39,697	

## TY 2011 Other Increases Schedule

**Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 11000144**Software Version:** 2011v1.2

Description	Amount
NONTAXABLE DISTRIBUTIONS	24,741
BOOK TO TAX DIFFERENCE IN FMV OF SECURITIES	10,769

## TY 2011 Taxes Schedule

**Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE TAXES	10	10		
FOREIGN TAXES	14,028	14,028		
FEDERAL TAXES	21,663	21,663		