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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 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
ELISHA-BOLTON FOUNDATION

A Employer identification number
34-1500135

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1111 SUPERIOR AVENUE SUITE 700

B Telephone number (see page 10 of the instructions)
(216) 363-6481

City or town, state, and ZIP code
CLEVELAND, OH 44114

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,133,784

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)
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	25,779	25,779		
	4	Dividends and interest from securities	70,703	70,703		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	269,458			
	b	Gross sales price for all assets on line 6a 2,810,878				
	7	Capital gain net income (from Part IV, line 2)		269,458		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	365,940	365,940		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	26,132	19,599		6,533
	c	Other professional fees (attach schedule)	28,108	21,082		7,026
	17	Interest	23	23		
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,057	2,057		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,030	2,030		
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,159	1,159		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	59,509	45,950		13,559
	25	Contributions, gifts, grants paid	231,000			231,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	290,509	45,950		244,559
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	75,431			
	b	**Net investment income** (if negative, enter -0-)		319,990		
	c	**Adjusted net income** (if negative, enter -0-)				

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	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	6,826	9,348	9,348
	2	Savings and temporary cash investments	123,327	224,359	224,359
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	248,540	271,457	304,249
	b	Investments—corporate stock (attach schedule)	2,852,223	2,798,238	3,223,658
	c	Investments—corporate bonds (attach schedule)	356,438	356,170	372,170
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,587,354	3,659,572	4,133,784
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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	2,740,607		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	846,747	3,659,572	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,587,354	3,659,572	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,587,354	3,659,572	

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

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,587,354
2	Enter amount from Part I, line 27a	2	75,431
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,662,785
5	Decreases not included in line 2 (itemize) ▶	5	3,213
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,659,572

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	269,458
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-29,796

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

(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	205,235	4,056,525	0 050594
2009	169,933	3,567,822	0 047629
2008	239,932	4,623,416	0 051895
2007	278,701	5,620,494	0 049587
2006	219,107	5,238,062	0 041830

2	**Total** of line 1, column (d)	2	0 241535
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 048307
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,424,565
5	Multiply line 4 by line 3	5	213,737
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,200
7	Add lines 5 and 6	7	216,937
8	Enter qualifying distributions from Part XII, line 4	8	244,559

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 ▶ ☐ 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	3,200
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	3,200
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	3,200
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,200		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OH			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		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 ▶NONE

14 The books are in care of ▶MN ADVISORY SERVICES LLC Telephone no ▶(216) 363-6481

Located at ▶1111 SUPERIOR AVE SUITE 700 CLEVELAND OH ZIP+4 ▶44114

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(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 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		
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 page 20 of the instructions)	2b		
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		
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))? ☐ 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 page 22 of the 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 page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

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

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		

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	
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 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. 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	4,214,590
b	Average of monthly cash balances	1b	277,354
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,491,944
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	4,491,944
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	67,379
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,424,565
6	**Minimum investment return.** Enter 5% of line 5	6	221,228

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	221,228
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,200		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,200
3	Distributable amount before adjustments Subtract line 2c from line 1			3	218,028
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	218,028
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	218,028

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	244,559
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		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	244,559
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)	5	3,200
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	241,359

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
1 Distributable amount for 2011 from Part XI, line 7					218,028
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2011					
a From 2006.					
b From 2007.	11,402				
c From 2008.	9,963				
d From 2009.					
e From 2010.	5,979				
f **Total** of lines 3a through e.		27,344			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 244,559					
a Applied to 2010, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .					
d Applied to 2011 distributable amount.					218,028
e Remaining amount distributed out of corpus		26,531			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		53,875			
b Prior years' undistributed income Subtract line 4b from line 2b					
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 page 27 of the instructions . . .					
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 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)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		53,875			
10 Analysis of line 9					
a Excess from 2007. . . .	11,402				
b Excess from 2008. . . .	9,963				
c Excess from 2009. . . .					
d Excess from 2010. . . .	5,979				
e Excess from 2011. . . .	26,531				

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. . . . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the 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:

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

ELISHA BOLTON FOUNDATION
1111 SUPERIOR AVENUE E
SUIT 700
CLEVELAND,OH 441142540
(216) 363-6481

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

WRITTEN PROPOSAL WITH A COPY OF INTERNAL REVENUE CERTIFICATION OF EXEMPT STATUS

c Any submission deadlines

NONE

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

NO GRANTS TO INDIVIDUALS

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 Additional Data Table				
Total . . . . ▶ **3a**				231,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	25,779	
4 Dividends and interest from securities. . . .			14	70,703	
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	269,458	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				365,940	

13 Total. Add line 12, columns (b), (d), and (e). **13** 365,940

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2012-05-15	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	JAMES C SEKERAK	2012-05-15		
Firm's name	MN ADVISORY SERVICES LLC		Firm's EIN	
Firm's address	1111 SUPERIOR AVE STE 700 CLEVELAND, OH 44114		Phone no (216) 696-0320	

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

Additional Data

Software ID:	
Software Version:	
EIN:	34-1500135
Name:	ELISHA-BOLTON 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

(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)
510-DOLLAR TREE INC	P	2010-10-19	2011-01-06
170-GENERAL DYNAMICS CORP	P	2010-10-06	2011-01-20
50-UNION PACIFIC CORP	P	2010-03-12	2011-01-20
140-CIA DE BEBIDAS ADR	P	2007-09-05	2011-02-11
250-ADIDAS AG ADR	P	2007-09-05	2011-03-11
610-HEWLETT-PACKARD CO	P	2009-08-10	2011-04-21
290-YINGLI GREEN ENERGY ADR	P	2010-12-13	2011-05-23
360-CACI INC CL A	P	2010-11-03	2011-07-18
560-MEADWESTVACO CORP	P	2011-02-02	2011-08-08
120-DAVITA INC	P	2011-02-15	2011-08-26
350-UBS AG NEW	P	2011-07-22	2011-09-14
130-COVIDIEN PLC NEW	P	2011-05-05	2011-09-28
510-SUMITOMO MITSUI NEW ADR	P	2010-12-13	2011-09-28
2620-XSTRATA PLC ADR	P	2011-07-27	2011-10-04
50-SYMANTEC CORP	P	2011-03-07	2011-11-16
10-CAPITAL ONE FINANCIAL CORP	P	2010-01-22	2011-02-01
180-HSBC HOLDINGS PLC	P	2011-01-28	2011-03-16
40-TIDEWATER INC	P	2010-05-17	2011-05-06
60-CONOCOPHILLIPS	P	2004-08-20	2011-07-15
10-WEIGHT WATCHERS INT'L INC	P	2011-09-12	2011-10-28
60-DOLLAR TREE INC	P	2010-04-28	2011-01-06
220-HUMANA INC	P	2009-05-18	2011-01-20
400-WAL-MART STORES INC	P	2008-07-17	2011-01-20
300-GROUPE CGI INC	P	2010-12-13	2011-02-11
170-LUBRIZOL CORP	P	2010-10-19	2011-03-14
290-CUMMINS INC	P	2010-02-18	2011-04-26
290-YINGLI GREEN ENERGY ADR	P	2010-10-13	2011-05-23
550-FOREST LABORATORIES INC	P	2010-08-24	2011-07-20
290-NATIONAL OILWELL VARCO	P	2009-07-07	2011-08-08
170-BARRICK GOLD CORP	P	2011-02-02	2011-08-30

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

(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)
560-UBS AG NEW	P	2011-05-06	2011-09-14
80-DAVITA INC	P	2011-02-15	2011-09-28
150-VALE SA ADR SPONS	P	2010-12-13	2011-09-28
540-MACYS INC	P	2011-08-09	2011-10-07
350-AGCO CORP	P	2009-11-19	2011-11-17
130-CAPITAL ONE FINANCIAL CORP	P	2009-08-25	2011-02-01
120-HSBC HOLDINGS PLC	P	2010-09-22	2011-03-16
120-AFLAC INC	P	2011-03-16	2011-06-01
50-CONOCOPHILLIPS	P	2000-03-02	2011-07-15
100-WEIGHT WATCHERS INT'L INC	P	2011-09-06	2011-10-28
850-STARBUCKS CORP	P	2008-08-29	2011-01-06
40-INTUIT INC	P	2010-05-21	2011-01-20
650-WELLS FARGO & CO NEW	P	2010-04-26	2011-01-20
280-AMGEN INC	P	2010-05-20	2011-02-15
190-AGCO CORP	P	2009-08-28	2011-03-17
630-MAGDA INT'L INC	P	2009-06-18	2011-04-27
830-ERICSSON TELEPHONE ADR	P	2010-12-13	2011-05-25
690-ST MICROELECTRONICS NY	P	2010-12-13	2011-07-22
385-DOLLAR TREE INC	P	2010-04-28	2011-08-09
350-FREEPORT MCMORAN COPPER	P	2009-04-30	2011-08-30
120-C R BARD INC	P	2011-04-25	2011-09-15
220-DAVITA INC	P	2010-01-11	2011-09-28
200-VANGUARD MSCI EMERGING MARKETS	P	2008-07-23	2011-09-28
110-AVAGO TECHNOLOGIES F	P	2011-05-25	2011-10-12
150-INTUIT INC	P	2011-08-30	2011-11-18
80-CAPITAL ONE FINANCIAL CORP	P	2009-08-21	2011-02-01
90-HEWLETT PACKARD CO	P	2010-08-09	2011-03-30
140-AFLAC INC	P	2011-02-01	2011-06-01
170-EI DUPONT DE NEMOURS	P	2010-10-18	2011-07-22
370-AMERIPRISE FINANCIAL INC	P	2010-04-26	2011-11-04

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

(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)
270-AMPHENOL CORP	P	2007-10-17	2011-01-13
690-INTUIT INC	P	2010-03-12	2011-01-20
120-NESTLE SA	P	2010-12-13	2011-01-27
240-CISCO SYSTEMS INC	P	2005-12-22	2011-02-15
50-HEWLETT-PACKARD CO	P	2009-09-10	2011-03-29
20000-GE CAPITAL 5 50% DUE 4/28/11	P	2009-10-29	2011-04-28
20-ERICSSON TELEPHONE ADR	P	2009-10-01	2011-05-25
150-MOSAIC CO	P	2011-06-14	2011-07-25
810-SOCIETE GENRALE ADR	P	2011-02-04	2011-08-11
330-MEADWESTVACO CORP	P	2011-03-14	2011-08-30
410-VISTEON CORP	P	2011-04-28	2011-09-19
300-ERICSSON TELEPHONE ADR	P	2009-10-01	2011-09-28
160-VODAFONE GROUP NEW	P	2007-05-03	2011-09-28
220-ERICSSON TELEPHONE ADR	P	2009-10-01	2011-10-12
230-INTUIT INC	P	2010-01-14	2011-11-18
42-DPL INC,	P	2010-08-30	2011-02-01
150-HEWLETT PACKARD CO	P	2009-09-10	2011-03-30
140-MARATHON OIL CORP	P	2011-02-01	2011-06-03
310-LINCARE HOLDINGS INC	P	2011-03-11	2011-08-03
240-DR PEPPER SNAPPLE GROUP	P	2011-05-03	2011-11-17
190-AMPHENOL CORP	P	2007-09-24	2011-01-13
170-LUBRIZOL CORP	P	2010-10-19	2011-01-20
170-NESTLE SA	P	2008-08-19	2011-01-27
500-CISCO SYSTEMS INC	P	2002-07-02	2011-02-15
460-HEWLETT-PACKARD CO	P	2009-08-10	2011-03-29
40-HUTCHISON WHAMPOA	P	2010-12-13	2011-05-05
400-TE CONNECTIVITY LTD	P	2011-02-14	2011-05-26
220-AMCOR LTD	P	2010-12-13	2011-07-27
420-PRECISION DRILLING CORP	P	2010-12-13	2011-08-15
240-SANDISK CORP	P	2011-02-25	2011-08-30

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

(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)
410-TE CONNECTIVITY LTD	P	2010-10-12	2011-09-21
200-CGI GROUPE INC	P	2010-12-13	2011-09-28
1030-XSTRATA PLC ADR	P	2011-07-27	2011-09-28
370-EMC CORP	P	2011-07-18	2011-10-13
150-BAYER AG SPONS ADR	P	2011-05-23	2011-11-28
240-DPL INC,	P	2010-08-30	2011-02-01
330-INTEL CORP	P	2011-01-28	2011-03-30
90-MARATHON OIL CORP	P	2003-05-07	2011-06-03
330-ENSCO PLC ADR	P	2011-02-01	2011-08-08
50-DR PEPPER SNAPPLE GROUP	P	2011-04-13	2011-11-17
130-FRESENIUS MED CARE ADR	P	2010-12-13	2011-01-14
654-MDU RESOURCES GROUP	P	2010-08-31	2011-01-20
170-GENERAL ELECTRIC CO	P	1994-12-23	2011-02-02
1200-CISCO SYSTEMS INC	P	2001-09-28	2011-02-15
240-WAL-MART DE MEXICO ADR	P	2010-12-13	2011-03-29
170-HUTCHISON WHAMPOA	P	2007-10-05	2011-05-05
80-TE CONNECTIVITY LTD	P	2010-12-02	2011-05-26
240-AMCOR LTD	P	2010-01-13	2011-07-27
200-CGG VERITAS ADR	P	2010-12-13	2011-08-16
180-PEABODY ENERGY CORP	P	2009-07-15	2011-09-02
340-NRG ENERGY INC NEW	P	2011-09-15	2011-09-23
160-LVMH MOET NEW ADR	P	2010-12-13	2011-09-28
340-MDU RESOURCES GROUP	P	2011-04-15	2011-09-30
570-SYMANTEC CORP	P	2011-03-30	2011-10-13
320-MOSAIC CO	P	2010-05-27	2011-11-29
78-DPL INC,	P	2010-08-27	2011-02-01
120-INTEL CORP	P	2010-05-12	2011-03-30
60-TIDEWATER INC	P	2010-06-03	2011-06-08
10-PRAXAIR INC	P	2011-02-01	2011-08-11
20-FRESENIUS MED CARE ADR	P	2008-07-15	2011-01-14

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

(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)
126-MDU RESOURCES GROUP	P	2010-08-30	2011-01-20
980-GENERAL ELECTRIC CO	P	1994-12-23	2011-02-02
420-INTUIT INC	P	2010-01-14	2011-02-18
320-WAL-MART DE MEXICO ADR	P	2008-08-19	2011-03-29
130-CREDICORP LTD	P	2007-12-11	2011-05-06
630-DPL INC	P	2010-08-27	2011-06-02
500-COMERICA INC	P	2010-01-22	2011-07-27
10-CGG VERITAS ADR	P	2009-11-19	2011-08-16
140-PEABODY ENERGY CORP	P	2009-05-22	2011-09-02
800-NRG ENERGY INC NEW	P	2010-08-26	2011-09-23
250-MTN GROUP LTD ADR	P	2011-04-13	2011-09-28
731-MDU RESOURCES GROUP	P	2010-08-30	2011-09-30
800-IPATH DJ UBS COMMODITY INDEX	P	2011-02-04	2011-10-19
310-PEABODY ENERGY CORP	P	2009-05-22	2011-11-29
240-HUDSON CITY BANCORP INC	P	2010-01-08	2011-02-01
90-CATERPILLAR INC	P	2009-08-25	2011-04-13
30-TIDEWATER INC	P	2010-05-17	2011-06-08
70-PRAXAIR INC	P	2009-10-29	2011-08-11
330-AETNA INC NEW	P	2010-08-25	2011-01-20
520-MAGDA INT'L INC	P	2010-04-28	2011-01-20
60-NEWMONT MINING CORP	P	2009-10-29	2011-02-02
640-ENCANA CORP	P	2009-12-18	2011-02-25
350-E ON AG ADR	P	2010-12-13	2011-04-04
290-HOME DEPOT INC	P	2008-08-29	2011-05-06
650-HOME DEPOT INC	P	2009-03-31	2011-06-06
510-MDU RESOURCES GROUP	P	2011-04-15	2011-07-27
22 701-OAKMARK INT'L SMALL CAP FUND	P	2010-12-16	2011-08-19
10-TE CONNECTIVITY LTD	P	2010-12-02	2011-09-07
190-NRG ENERGY INC NEW	P	2010-01-07	2011-09-23
110-MITSUBISHI CORP SPON ADR	P	2010-12-13	2011-09-28

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

(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)
449-MDU RESOURCES GROUP	P	2010-08-27	2011-09-30
9429 69-GOLDMAN SACHS COMMODITY	P	2011-02-03	2011-10-20
210-BARRICK GOLD CORP	P	2011-02-02	2011-11-30
180-HUDSON CITY BANCORP INC	P	2009-08-12	2011-02-01
70-CATERPILLAR INC	P	2008-11-24	2011-04-13
90-TIDEWATER INC	P	2009-10-15	2011-06-08
80-COACH INC	P	2011-02-01	2011-09-06
460-ASSURANT INC	P	2010-05-13	2011-01-20
170-MANPOWER INC	P	2010-11-24	2011-01-20
330-NEWMONT MINING CORP	P	2009-07-06	2011-02-02
20-MAGDA INT'L INC	P	2010-04-28	2011-03-03
100-CATERPILLAR INC	P	2008-11-24	2011-04-13
90-SIEMENS AG ADR	P	2010-12-13	2011-05-06
30-HOME DEPOT INC	P	2008-08-29	2011-06-06
200-ROLLS-ROYCE HOLDINGS ADR	P	2010-12-13	2011-07-27
4062 942-OAKMARK INT'L SMALL CAP FUN	P	2010-12-14	2011-08-19
500-TE CONNECTIVITY LTD	P	2010-10-12	2011-09-07
240-CORN PRODUCTS INT'L INC	P	2009-05-29	2011-09-27
250-NEXEN INC F	P	2011-01-27	2011-09-28
190-NEXEN INC F	P	2011-01-27	2011-09-30
340-SUPERIOR ENERGY SERVICES	P	2011-05-27	2011-10-31
460-CARDINAL HEALTH INC	P	2009-10-08	2011-12-14
220-HUDSON CITY BANCORP INC	P	2009-04-23	2011-02-01
190-EI DUPONT DE NEMOURS	P	2011-01-28	2011-04-14
300-EMERSON ELECTRIC CO	P	2011-01-28	2011-06-22
40-COACH INC	P	2009-12-18	2011-09-06
230-CACI INC CL A	P	2010-11-03	2011-01-20
240-NEWMONT MINING CORP	P	2009-10-29	2011-01-20
130-ICICI BANK LTD ADR	P	2010-12-13	2011-02-03
170-MAGDA INT'L INC	P	2009-06-18	2011-03-03

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

(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)
200-AGCO CORP	P	2009-08-28	2011-04-14
780-DPL INC	P	2011-04-14	2011-05-12
110-POSCO ADR	P	2010-12-13	2011-06-07
40-ROLLS-ROYCE HOLDINGS ADR	P	2009-06-12	2011-07-27
490-ARCELOR MITTAL NY	P	2011-07-27	2011-08-22
530-HARMAN INT'L INDS INC	P	2011-06-07	2011-09-12
190-ABB LTD ADR	P	2011-05-06	2011-09-28
310-NISSAN MOTOR SPON ADR	P	2010-12-13	2011-09-28
110-SHINHAN FINANCIAL GROUP ADR	P	2011-02-04	2011-10-03
320-MACYS INC	P	2011-08-09	2011-11-03
40000-US TREAS NOT 1 125% 12/15/11	P	2010-03-16	2011-12-15
230-HUDSON CITY BANCORP INC	P	2009-03-31	2011-02-01
70-EI DUPONT DE NEMOURS	P	2010-10-18	2011-04-14
50-EMERSON ELECTRIC CO	P	2007-07-20	2011-06-22
300-INTEL CORP	P	2011-01-28	2011-09-12
350-CARDINAL HEALTH INC	P	2009-11-19	2011-01-20
400-PEABODY ENERGY CORP	P	2009-07-15	2011-01-20
160-ICICI BANK LTD ADR	P	2009-06-08	2011-02-03
260-WAL-MART STORES INC	P	2010-01-07	2011-03-04
150-ALASKA AIR GROUP INC	P	2010-06-11	2011-04-14
186-DPL INC	P	2010-08-30	2011-05-12
60-EI DUPONT DE NEMOURS	P	2009-08-13	2011-06-17
160-ROLLS-ROYCE HOLDINGS ADR	P	2009-02-11	2011-07-27
200-CGG VERITAS ADR	P	2009-11-19	2011-08-22
20-CORN PRODUCTS INT'L INC	P	2010-11-08	2011-09-12
160-AUST & NEW ZEALAND BNKG ADR	P	2010-12-13	2011-09-28
90-NORTEL NETWORKS CORP	P	2008-10-30	2011-09-28
130-AGCO CORP	P	2009-11-19	2011-10-04
200-TIME WARNER INC NEW	P	2011-01-06	2011-11-03
60-ITT CORP	P	2010-07-09	2011-01-12

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

(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)
370-NYSE EURONEXT N V	P	2011-02-01	2011-02-09
80-EI DUPONT DE NEMOURS	P	2008-05-21	2011-04-14
100-PRAXAIR INC	P	2011-02-01	2011-06-28
20-INTEL CORP	P	2010-02-26	2011-09-12
270-CARDINAL HEALTH INC	P	2009-10-08	2011-01-20
440-QEP RESOURCES	P	2010-09-23	2011-01-20
260-DOLLAR TREE INC	P	2010-04-28	2011-02-04
90-WAL-MART STORES INC	P	2008-07-17	2011-03-04
300-EI DUPONT DE NEMOURS	P	2008-02-19	2011-04-14
114-DPL INC	P	2010-08-27	2011-05-12
160-EI DUPONT DE NEMOURS	P	2008-02-19	2011-06-17
110-TEVA PHARM INDS	P	2010-12-13	2011-08-02
300-HONEYWELL INT'L	P	2011-02-02	2011-08-23
310-CORN PRODUCTS INT'L INC	P	2009-05-29	2011-09-12
160-AVAGO TECHNOLOGIES F	P	2011-05-25	2011-09-28
340-PRECISION DRILLING CORP	P	2010-12-13	2011-09-28
100-AGCO CORP	P	2009-08-28	2011-10-04
300-THERMO FISHER SCIENTIFIC	P	2010-04-09	2011-11-04
490-ANALOG DEVICES INC	P	2010-07-30	2011-01-28
140-MCGRAW-HILL COS	P	2011-02-01	2011-02-18
160-EMERSON ELECTRIC CO	P	2011-01-28	2011-04-14
230-AFLAC INC	P	2011-03-16	2011-07-01
150-GENUINE PARTS CO	P	2011-01-28	2011-09-16
710-CORN PRODUCTS INT'L INC	P	2010-11-08	2011-01-20
130-QEP RESOURCES	P	2009-07-23	2011-01-20
270-TARGET CORP	P	2008-09-04	2011-02-04
630-MICROSOFT CORP	P	2009-07-29	2011-03-07
270-FREEPORT MCMORAN COPPER	P	2009-04-30	2011-04-14
280-WAL-MART STORES INC	P	2010-02-01	2011-05-19
210-ASTRAZENECA PLC ADR	P	2010-12-13	2011-06-20

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

(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)
430-ENCANA CORP	P	2009-12-18	2011-08-08
360-HONEYWELL INT'L	P	2009-02-25	2011-08-23
150-VISTEON CORP	P	2011-05-06	2011-09-12
290-CASEYS GENERAL STORES INC	P	2010-06-30	2011-09-28
580-PRECISION DRILLING CORP	P	2009-05-26	2011-09-28
290-CIA DE BEBIDAS PFD ADR	P	2007-09-05	2011-10-04
270-PUBLIC SERVICE ENT GROUP INC	P	2011-09-15	2011-11-09
40-ANALOG DEVICES INC	P	2006-10-31	2011-01-28
100-MCGRAW-HILL COS	P	2009-10-15	2011-02-18
300-DPL INC,	P	2010-08-30	2011-04-26
80-AFLAC INC	P	2009-06-18	2011-07-01
220-CAPITAL ONE FINANCIAL CORP	P	2009-08-25	2011-09-28
290-DAVITA INC	P	2010-08-25	2011-01-20
280-TARGET CORP	P	2008-09-04	2011-01-20
1010-TURKIYE GARANTI ADR	P	2010-12-13	2011-02-04
780-MICROSOFT CORP	P	2009-06-17	2011-03-07
140-MOSAIC CO	P	2010-05-27	2011-04-14
50-BHP BILLITON LTD ADR	P	2008-04-03	2011-05-23
130-UNITED TECHNOLOGIES CORP	P	2009-05-08	2011-06-23
220-ENCANA CORP	P	2009-06-08	2011-08-08
180-MANPOWER INC	P	2010-11-24	2011-08-23
30-VISTEON CORP	P	2011-04-28	2011-09-12
120-CIA DE BEBIDAS PFD ADR	P	2007-09-05	2011-09-28
20-SIEMENS AG ADR	P	2010-12-13	2011-09-28
400-SUPERIOR ENERGY SERVICES	P	2010-05-27	2011-10-04
20-PUBLIC SERVICE ENT GROUP INC	P	2011-05-12	2011-11-09
180-HEWLETT PACKARD CO	P	2009-11-20	2011-01-28
110-TJX COS INC	P	2011-01-28	2011-03-11
180-TIDEWATER INC	P	2011-01-28	2011-05-03
20-AFLAC INC	P	2009-05-08	2011-07-01

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

(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)
200-MICROCHIP TECHNOLOGY INC	P	2011-04-26	2011-10-07
60-DAVITA INC	P	2010-01-11	2011-01-20
180-UNION PACIFIC CORP	P	2010-04-28	2011-01-20
1100-TURKIYE GARANTI ADR	P	2010-06-08	2011-02-04
160-ADIDAS AG ADR	P	2010-12-13	2011-03-11
130-UNITED TECHNOLOGIES CORP	P	2009-05-08	2011-04-14
120-BHP BILLITON LTD ADR	P	2007-09-05	2011-05-23
40-UNITED TECHNOLOGIES CORP	P	2003-04-21	2011-06-23
130-MEADWESTVACO CORP	P	2011-03-14	2011-08-08
130-CARDINAL HEALTH INC	P	2009-10-08	2011-08-26
390-AMERIPRISE FINANCIAL INC	P	2010-04-26	2011-09-13
310-COSAN LTD F	P	2011-03-29	2011-09-28
100-SIEMENS AG ADR	P	2010-09-17	2011-09-28
450-TIMKEN COMPANY	P	2010-11-24	2011-10-04
550-SYMANTEC CORP	P	2011-03-30	2011-11-16
290-HEWLETT PACKARD CO	P	2009-09-10	2011-01-28
80-TJX COS INC	P	2009-08-12	2011-03-11
160-TIDEWATER INC	P	2011-01-28	2011-05-06
70-CONOCOPHILLIPS	P	2007-06-08	2011-07-15
70-MICROCHIP TECHNOLOGY INC	P	2011-03-30	2011-10-07

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

(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)
26,306		26,012	294
12,462		10,803	1,659
4,748		3,615	1,133
3,630		1,873	1,757
7,983		7,475	508
24,911		26,633	-1,722
2,559		3,007	-448
22,211		18,411	3,800
14,547		16,302	-1,755
8,442		9,496	-1,054
4,286		6,129	-1,843
5,897		7,160	-1,263
2,842		3,397	-555
5,989		11,711	-5,722
851		879	-28
497		378	119
8,947		9,761	-814
2,216		1,936	280
4,596		2,234	2,362
755		569	186
3,095		2,444	651
12,747		6,885	5,862
22,487		23,125	-638
6,004		4,943	1,061
22,789		19,246	3,543
33,750		16,665	17,085
2,559		3,817	-1,258
21,186		15,203	5,983
17,725		8,619	9,106
8,645		8,148	497

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

(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)
6,858		10,723	-3,865
5,566		6,330	-764
3,632		5,213	-1,581
14,384		13,421	963
15,787		10,416	5,371
6,466		4,748	1,718
5,965		6,253	-288
5,653		5,955	-302
3,830		942	2,888
7,545		5,760	1,785
27,081		13,311	13,770
1,893		1,405	488
20,694		21,329	-635
15,043		15,122	-79
9,680		6,093	3,587
31,213		11,951	19,262
12,088		8,872	3,216
6,417		7,095	-678
24,215		15,686	8,529
16,260		7,491	8,769
10,937		12,351	-1,414
15,308		13,590	1,718
7,527		9,102	-1,575
3,648		3,797	-149
7,833		7,335	498
3,979		2,930	1,049
3,718		3,873	-155
6,595		8,221	-1,626
9,336		8,018	1,318
17,109		18,078	-969

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

(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)
14,200		11,623	2,577
32,654		23,779	8,875
6,499		6,927	-428
4,528		4,166	362
2,067		2,304	-237
20,000		21,126	-1,126
291		199	92
11,024		9,128	1,896
5,353		10,424	-5,071
9,029		9,270	-241
19,543		27,262	-7,719
3,018		2,984	34
4,143		4,602	-459
2,336		2,188	148
12,011		7,275	4,736
1,115		1,088	27
6,197		6,912	-715
7,260		6,520	740
7,468		9,278	-1,810
8,616		9,453	-837
9,993		7,256	2,737
17,608		19,246	-1,638
9,207		7,761	1,446
9,433		6,330	3,103
19,013		20,084	-1,071
2,250		2,069	181
14,445		15,329	-884
6,974		5,707	1,267
6,188		4,073	2,115
8,876		12,031	-3,155

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

(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)
11,758		12,443	-685
3,780		3,295	485
2,711		4,604	-1,893
8,477		9,828	-1,351
9,051		11,865	-2,814
6,371		6,137	234
6,703		7,083	-380
4,667		1,084	3,583
13,215		17,554	-4,339
1,795		1,917	-122
7,443		7,704	-261
13,923		12,341	1,582
3,520		1,427	2,093
22,639		14,148	8,491
6,962		6,741	221
9,561		9,316	245
2,889		2,623	266
7,609		5,539	2,070
4,983		5,567	-584
8,049		5,677	2,372
7,392		7,945	-553
4,671		5,304	-633
6,560		7,924	-1,364
10,090		10,352	-262
16,142		14,816	1,326
2,071		1,996	75
2,437		2,767	-330
3,087		2,473	614
950		950	
1,145		1,150	-5

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

(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)
2,682		2,376	306
20,292		8,211	12,081
22,747		13,285	9,462
9,283		6,222	3,061
13,301		9,939	3,362
18,978		16,017	2,961
16,499		17,682	-1,183
249		218	31
6,260		4,302	1,958
17,392		16,418	974
4,251		5,052	-801
14,103		13,788	315
35,111		39,692	-4,581
10,644		9,526	1,118
2,620		3,418	-798
9,664		4,341	5,323
1,543		1,452	91
6,649		5,822	827
10,911		8,950	1,961
30,152		16,816	13,336
3,352		2,618	734
20,646		19,641	1,005
10,747		10,678	69
10,779		7,969	2,810
22,336		15,300	7,036
11,181		11,886	-705
273		317	-44
296		328	-32
4,131		4,776	-645
4,578		5,754	-1,176

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

(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)
8,662		8,468	194
54,384		59,998	-5,614
10,910		10,065	845
1,965		2,529	-564
7,516		2,526	4,990
4,630		4,214	416
4,115		4,344	-229
17,734		17,161	573
10,987		9,742	1,245
18,439		12,880	5,559
1,009		647	362
10,734		3,608	7,126
12,289		11,004	1,285
1,031		824	207
10,505		9,999	506
48,837		57,450	-8,613
14,786		15,175	-389
9,891		6,260	3,631
4,024		6,009	-1,985
2,940		4,567	-1,627
9,695		7,951	1,744
18,781		12,512	6,269
2,401		2,693	-292
10,290		9,467	823
16,115		17,241	-1,126
2,058		1,448	610
12,043		11,763	280
13,362		10,471	2,891
5,795		6,415	-620
8,577		3,225	5,352

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

(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)
10,099		6,414	3,685
23,414		21,483	1,931
11,024		11,614	-590
2,101		1,104	997
9,886		15,780	-5,894
16,854		24,213	-7,359
3,312		4,951	-1,639
5,332		5,990	-658
7,212		10,059	-2,847
9,962		7,953	2,009
40,000		40,213	-213
2,510		2,661	-151
3,791		3,301	490
2,686		2,513	173
5,987		6,439	-452
14,146		11,088	3,058
23,771		12,616	11,155
7,132		5,001	2,131
13,531		13,929	-398
9,027		7,536	1,491
5,583		4,757	826
2,979		1,958	1,021
8,404		3,618	4,786
4,436		4,350	86
865		889	-24
3,048		3,873	-825
		105	-105
4,067		3,869	198
6,873		6,656	217
3,646		2,825	821

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

(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)
14,168		12,023	2,145
4,333		3,928	405
10,570		9,499	1,071
399		412	-13
10,912		7,344	3,568
16,708		12,925	3,783
12,951		10,593	2,358
4,684		5,203	-519
16,246		13,905	2,341
3,422		2,898	524
7,943		7,416	527
4,753		5,892	-1,139
12,852		17,224	-4,372
13,408		8,086	5,322
5,310		5,522	-212
3,130		3,297	-167
3,128		3,207	-79
14,739		15,624	-885
18,838		14,549	4,289
5,414		5,186	228
9,146		9,195	-49
10,872		11,413	-541
7,831		7,767	64
34,506		31,573	2,933
4,937		2,975	1,962
14,593		14,928	-335
16,229		14,962	1,267
14,084		5,779	8,305
15,510		14,943	567
10,323		10,271	52

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

(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)
10,022		13,196	-3,174
15,422		10,148	5,274
6,666		10,112	-3,446
13,121		10,216	2,905
5,339		2,958	2,381
8,822		3,880	4,942
9,052		9,143	-91
1,538		1,276	262
3,867		2,967	900
9,066		7,671	1,395
3,781		2,432	1,349
9,195		8,034	1,161
20,534		18,804	1,730
15,604		15,481	123
4,509		5,614	-1,105
20,094		18,327	1,767
10,527		6,482	4,045
4,525		3,520	1,005
10,987		6,872	4,115
5,127		6,158	-1,031
6,684		10,315	-3,631
1,333		1,995	-662
3,728		1,605	2,123
1,845		2,445	-600
9,451		9,355	96
671		671	
8,206		9,036	-830
5,439		5,283	156
10,267		10,426	-159
945		710	235

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

(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)
6,658		7,970	-1,312
4,249		3,706	543
17,093		13,715	3,378
4,911		4,537	374
5,109		5,473	-364
10,811		6,872	3,939
10,860		7,534	3,326
3,381		1,208	2,173
3,377		3,652	-275
5,212		3,536	1,676
16,443		19,055	-2,612
3,156		4,026	-870
9,223		10,175	-952
14,358		20,252	-5,894
9,361		9,989	-628
13,221		13,363	-142
3,955		2,886	1,069
8,864		9,267	-403
5,362		5,403	-41
2,330		2,671	-341

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			294
			1,659
			1,133
			1,757
			508
			-1,722
			-448
			3,800
			-1,755
			-1,054
			-1,843
			-1,263
			-555
			-5,722
			-28
			119
			-814
			280
			2,362
			186
			651
			5,862
			-638
			1,061
			3,543
			17,085
			-1,258
			5,983
			9,106
			497

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-3,865
			-764
			-1,581
			963
			5,371
			1,718
			-288
			-302
			2,888
			1,785
			13,770
			488
			-635
			-79
			3,587
			19,262
			3,216
			-678
			8,529
			8,769
			-1,414
			1,718
			-1,575
			-149
			498
			1,049
			-155
			-1,626
			1,318
			-969

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,577
			8,875
			-428
			362
			-237
			-1,126
			92
			1,896
			-5,071
			-241
			-7,719
			34
			-459
			148
			4,736
			27
			-715
			740
			-1,810
			-837
			2,737
			-1,638
			1,446
			3,103
			-1,071
			181
			-884
			1,267
			2,115
			-3,155

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-685
			485
			-1,893
			-1,351
			-2,814
			234
			-380
			3,583
			-4,339
			-122
			-261
			1,582
			2,093
			8,491
			221
			245
			266
			2,070
			-584
			2,372
			-553
			-633
			-1,364
			-262
			1,326
			75
			-330
			614
			-5

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			306
			12,081
			9,462
			3,061
			3,362
			2,961
			-1,183
			31
			1,958
			974
			-801
			315
			-4,581
			1,118
			-798
			5,323
			91
			827
			1,961
			13,336
			734
			1,005
			69
			2,810
			7,036
			-705
			-44
			-32
			-645
			-1,176

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			194
			-5,614
			845
			-564
			4,990
			416
			-229
			573
			1,245
			5,559
			362
			7,126
			1,285
			207
			506
			-8,613
			-389
			3,631
			-1,985
			-1,627
			1,744
			6,269
			-292
			823
			-1,126
			610
			280
			2,891
			-620
			5,352

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			3,685
			1,931
			-590
			997
			-5,894
			-7,359
			-1,639
			-658
			-2,847
			2,009
			-213
			-151
			490
			173
			-452
			3,058
			11,155
			2,131
			-398
			1,491
			826
			1,021
			4,786
			86
			-24
			-825
			-105
			198
			217
			821

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,145
			405
			1,071
			-13
			3,568
			3,783
			2,358
			-519
			2,341
			524
			527
			-1,139
			-4,372
			5,322
			-212
			-167
			-79
			-885
			4,289
			228
			-49
			-541
			64
			2,933
			1,962
			-335
			1,267
			8,305
			567
			52

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			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-3,174
			5,274
			-3,446
			2,905
			2,381
			4,942
			-91
			262
			900
			1,395
			1,349
			1,161
			1,730
			123
			-1,105
			1,767
			4,045
			1,005
			4,115
			-1,031
			-3,631
			-662
			2,123
			-600
			96
			-830
			156
			-159
			235

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-1,312
			543
			3,378
			374
			-364
			3,939
			3,326
			2,173
			-275
			1,676
			-2,612
			-870
			-952
			-5,894
			-628
			-142
			1,069
			-403
			-41
			-341

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

(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
BETSY B SCHAFER 1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114	PRESIDENT/TR 1 00	0	0	0
GILBERT P SCHAFER III 1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114	VP/TRUSTEE 1 00	0	0	0
JULIAN B SCHAFER 1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114	VP/TRUSTEE 1 00	0	0	0
KENNETH G HOCHMAN 1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114	TRUSTEE 1 00	0	0	0
PAULETTE KITKO 1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114	SECRETARY 1 00	0	0	0
JAMES C SEKERAK 1111 SUPERIOR AVE SUITE 700 CLEVELAND, OH 44114	TREASURER 2 00	0	0	0

Form 990PF Part XV Line 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				
ALL SAINTS EPISCOPAL CHURCH THOMAS443 HANSELL ST THOMASVILLE, GA 31799	N/A	PUBLIC	IN MEMORY OF SAVANNAH SINGLETARY	5,000
AMERICAN COLLEGE OF BUILDING ARTSP O BOX 71668 N CHARLSTON, SC 29415	N/A	PUBLIC	AT THE DISCRETION OF THE PREISDENT	1,000
AMERICAN FRIENDS OF ATTINGHAM144 EAST 39 NEW YORK, NY 10016	N/A	PUBLIC	SCHOLARSHIP ASSISTANCE FOR ANNUAL SU	1,000
AMERICAN RED CROSS3747 EUCLID AVENUE CLEVELAND, OH 44115	N/A	PUBLIC	DOMESTIC HURRICANE/DISASTER RELIEF	5,000
AUWAIOLIMU CONGREGATIONAL CHURCH HP O BOX 11098 HONOLULU, HI 96828	N/A	PUBLIC	DISCRETION OF REV JOHN L A KALILI	10,000
BILLY GRAHAM EVANGELISTIC ASSOCIATIP O BOX 1270 CHARLOTTE, NC 28201	N/A	PUBLIC	CURRENT OPERATIONS	5,000
BRYN MAWR COLLEGE101 NORTH MERION AVENUE BRYN MAWR, PA 19010	N/A	PUBLIC	AT DISCRETION OF THE HEAD OF THE CIT	2,500
CLEVELAND CLINIC COLE EYE INSTITUTE9500 EUCLID AVENUE 113 CLEVELAND, OH 44195	N/A	PUBLIC	DRY MACULAR DEGENERATION RESEARCH	5,000
DOGS FOR THE DEAF OR10175 WHEELER ROAD CENTRAL POINT, OR 97502	N/A	PUBLIC	CURRENT OPERATIONS	2,000
DUTCHESS LAND CONSERVANCY 4289 ROUTE 82 MILLBROOK, NY 12545	N/A	PUBLIC	CURRENT OPERATIONS	2,500
FEALGOOD FOUNDATION144 SHENANDOAH BLVD NESCONSET, NY 11767	N/A	PUBLIC	CURRENT OPERATIONS	7,500
FOCUS ON THE FAMILY COFOCUS ON THE FAMILY COLORADO SPRINGS, CO 80995	N/A	PUBLIC	WHERE NEEDED FOR RADIO BROADCASTS	2,000
FRIENDS OF HISTORIC MOUNT VERNONP O BOX 10 MT VERNON, VA 22121	N/A	PUBLIC	REGENT'S CIRCLE	2,000
FRONTIER NURSING SERVICE KY 132 FRONTIER NURSING DRIV WENDOVER, KY 41775	N/A	PUBLIC	IN MEMORY OF KATE IRELAND	3,000
GARDEN CONSERVANCYP O BOX 219 COLD SPRING, NY 10516	N/A	PUBLIC	ANNUAL FUND	1,500
GARRISON FOREST SCHOOL300 GARRISON FOREST ROAD OWINGS MILLS, MD 21117	N/A	PUBLIC	ANNUAL FUND	2,000
GRACE TO YOU CAP O BOX 4000 PANORAMA CITY, CA 91412	N/A	PUBLIC	DR JAMES MACARTHUR - WHERE NEEDED F	2,500
HABITAT FOR HUMANITY121 HABITAT ST AMERICUS, GA 31709	N/A	PUBLIC	DISASTER RELIEF, WHERE MOST NEEDED	10,000
IN TOUCH MINISTRIES GAP O BOX 620362 ATLANTA, GA 30362	N/A	PUBLIC	DR CHARLES STANLEY - WHERE NEEDED F	2,000
INSIGHT FOR LIVING CAP O BOX 269000 PLANO, TX 75026	N/A	PUBLIC	DR CHARLES SWINDOLL - WHERE NEEDED	10,500
INSTITUTE OF CLASSICAL ARCHITECTURE20 WEST 44TH STREET NEW YORK, NY 10036	N/A	PUBLIC	CURRENT OPERATIONS	15,000
JACK VAN IMPE MINISTRIESP O BOX 7004 TROY, MI 48007	N/A	PUBLIC	MEDIA	3,000
KEYLIFE MINISTRIESP O BOX 945000 MAITLAND, FL 32794	N/A	PUBLIC	DISCRETION OF STEVE BROWN	3,000
LANCE ARMSTRONG FOUNDATIONP O BOX 161150 AUSTIN, TX 78716	N/A	PUBLIC	CANCER RESEARCH	16,000
LAS VEGAS VALLEY HUMANE SOCIETY3395 SOUTH JONES BLVD 45 LAS VEGAS, NV 89146	N/A	PUBLIC	OPERATIONS	7,000
MILLBROOK SCHOOL NY131 MILLBROOK SCHOOL ROA MILLBROOK, NY 12545	N/A	PUBLIC	ANNUAL FUND	5,000
MILLBROOK SCHOOL NY131 MILLBROOK SCHOOL ROA MILLBROOK, NY 12545	N/A	PUBLIC	HEADMASTER ENDOWMENT	5,000
MUSICAL ARTS ASSOCIATION OH11001 EUCLID AVENUE CLEVELAND, OH 44106	N/A	PUBLIC	CLEVELAND ORCHESTRA - SUSTAINING FUN	2,000
NEW ENGLAND CONSERVATORY 290 HUNTINGTON AVENUE BOSTON, MA 02115	N/A	PUBLIC	ANNUAL FUND	1,000
NORTH BENNET STREET SCHOOL BOSTON39 NORTH BENNET STREET BOSTON, MA 02113	N/A	PUBLIC	CARPENTRY DEPARTMENT 6,000 CARPENT	16,000

Form 990PF Part XV Line 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*				
PETS FOR THE ELDERLY FOUNDATION OHP O BOX 226 WICKLIFFE,OH 44092	N/A	PUBLIC	CURRENT OPERATIONS	1,000
RAVI ZACHARIAS INTERNATIONAL MINIST4725 PEACHTREE CORNERS CI NORCROSS,GA 30092	N/A	PUBLIC	DISCRETION OF DR RAVI ZACHARIAS	10,000
SALVATION ARMYP O BOX 66 THOMASVILLE,GA 31799	N/A	PUBLIC	CURRENT NEEDS IN THOMAS COUNTY, GEOR	2,000
SONGTIME INC710 MAIN ST YARMOUTH PORT,MA 02675	N/A	PUBLIC	WHERE MOST NEEDED	3,000
SPECIAL OPERATIONS WARRIOR FOUNDATIP O BOX 13483 TAMPA,FL 33681	N/A	PUBLIC	GENERAL OPERATIONS	3,000
ST HUBERT'S GIRALDA ANIMAL WELFAREP O BOX 159 MADISON,NJ 07940	N/A	PUBLIC	THERAPY	2,000
TALL TIMBERS RESEARCH STATION FL13093 HENRY BEADEL DRIVE TALLAHASSEE,FL 32312	N/A	PUBLIC	LAND CONSERVANCY -IN MEMORY OF ROBER	5,000
THOMAS JEFFERSON FOUNDATION P O BOX 316 CHARLOTTESVILLE,VA 22902	N/A	PUBLIC	CURRENT OPERATIONS	5,000
THOMASVILLE CENTER FOR THE ARTS (FOP O BOX 2177 THOMASVILLE,GA 31799	N/A	PUBLIC	CURRENT OPERATIONS	1,000
THOMAS COUNTY HISTORICAL SOCIETYP O BOX 1922 THOMASVILLE,GA 31799	N/A	PUBLIC	ARCHIVES DEPARTMENT	1,000
THOMASVILLE LANDMARKSP O BOX 1285 THOMASVILLE,GA 31799	N/A	PUBLIC	CURRENT OPERATIONS	1,000
THOMASVILLE-THOMAS COUNTY HUMANE SO180 BIG STAR DRIVE THOMASVILLE,GA 31757	N/A	PUBLIC	OPERATING FUNDS - IN MEMORY OF ANNE	5,000
THRU THE BIBLE RADIO CAP O BOX 7100 PASADENA,CA 91109	N/A	PUBLIC	MR LEO KARLYN - WHERE NEEDED FOR RA	10,000
TURNING POINTP O BOX 3838 SAN DIEGO,CA 92163	N/A	PUBLIC	DAVID JEREMIAH - WHERE NEEDED FOR ME	4,000
UNITED WAY OF THOMAS COUNTYP O BOX 1824 THOMASVILLE,GA 31799	N/A	PUBLIC	ELDER CARE	3,000
URBAN ALTERNATIVE TXP O BOX 4000 DALLAS,TX 75208	N/A	PUBLIC	DR ANTHONY T EVANS - WHERE NEEDED	3,000
WOUNDED WARRIORS PROJECTP O BOX 758517 TOPEKA,KS 66675	N/A	PUBLIC	GENERAL OPERATIONS	3,000
YALE SCHOOL OF ARCHITECTURE 180 YORK STREET NEW HAVEN,CT 06520	N/A	PUBLIC	AT THE DISCRETION OF THE DEAN	10,000
YMCA EVERETT-MILTON CENTER THOMASVP O BOX 1037 THOMASVILLE,GA 31799	N/A	PUBLIC	CURRENT OPERATIONS	2,000
YMCA FRANCIS F WESTON CENTER THOMP O BOX 1037 THOMASVILLE,GA 31799	N/A	PUBLIC	CURRENT OPERATIONS	2,000
Total . . . . ▶ **3a**				231,000

TY 2011 Accounting Fees Schedule

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
M+N ADVISORY SERVICES LLC	26,132	19,599		6,533

TY 2011 Compensation Explanation

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Person Name	Explanation
BETSY B SCHAFER	
GILBERT P SCHAFER III	
JULIAN B SCHAFER	
KENNETH G HOCHMAN	
PAULETTE KITKO	
JAMES C SEKERAK	

TY 2011 General Explanation Attachment

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Identifier	Return Reference	Explanation
GENERAL RETURN INFORMATION		PART XVIII, PUBLIC INSPECTION - NEW REGULATIONS 6104(D)(4) EFFECTIVE MA
GENERAL ELECTIONS		

TY 2011 Investments Corporate Bonds Schedule

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS 1873-3721	356,170	372,170

TY 2011 Investments Corporate Stock Schedule

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK 1873-3721	1,844,752	2,130,657
CORPORATE STOCK 6459-9470	706,578	820,453
MUTUAL FUND 1873-3721	157,025	153,996
SPDR GOLD TRUST 1873-3721	89,883	118,552

TY 2011 Investments Government Obligations Schedule

Name:	ELISHA-BOLTON FOUNDATION
EIN:	34-1500135
US Government Securities - End of Year Book Value:	271,457
US Government Securities - End of Year Fair Market Value:	304,249
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2011 Other Decreases Schedule

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Description	Amount
COST ADJUSTMENT	3,213

TY 2011 Other Expenses Schedule

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	831	831		
MISCELLANEOUS	305	305		
INTEREST	23	23		

TY 2011 Other Professional Fees Schedule

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FERGUSON WELLMAN CAPITAL MANAGEM	17,822	13,367		4,455
K G HOCHMAN CONSULTING LLC	8,786	6,590		2,196
P F KITKO MEETING FEE	1,500	1,125		375

TY 2011 Taxes Schedule

Name: ELISHA-BOLTON FOUNDATION

EIN: 34-1500135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES	200	200		
FOREIGN TAX WITHHELD	1,857	1,857		