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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation BUNGE, TOM F. CHARITABLE TRUST		A Employer identification number 35-1886115
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank - PO Box 53456 MAC S4101-22G		B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 987,058		
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		

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

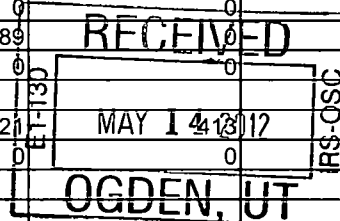
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	23,328	22,728		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	34,762			
b Gross sales price for all assets on line 6a	302,387			
7 Capital gain net income (from Part IV, line 2)		34,762		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	58,090	57,490	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	14,288	10,716		3,572
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	1,089		0	1,089
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	3,821		0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	0	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	19,198	11,129	0	4,661
25 Contributions, gifts, grants paid	45,000			45,000
26 Total expenses and disbursements. Add lines 24 and 25	64,198	11,129	0	49,661
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-6,108			
b Net investment income (if negative, enter -0-)		46,361		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)ENVELOPE
POSTMARK DATE MAY 10 2012

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	776	936	936
	2 Savings and temporary cash investments	48,207	40,571	40,571
	3 Accounts receivable ☐ 0			
	Less allowance for doubtful accounts ☐ 0	0	0	0
	4 Pledges receivable ☐ 0			
	Less allowance for doubtful accounts ☐ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ☐ 0			
	Less allowance for doubtful accounts ☐ 0	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ☐ 0			
	Less accumulated depreciation (attach schedule) ☐ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	898,899	851,275	945,551
	14 Land, buildings, and equipment basis ☐ 0			
	Less accumulated depreciation (attach schedule) ☐ 0	0	0	0
	15 Other assets (describe ☐)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	947,882	892,782	987,058
Net Assets or Fund Balances	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ☐)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
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	898,899	892,782	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	898,899	892,782	
Total	31 Total liabilities and net assets/fund balances (see instructions)	898,899	892,782	

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	898,899
2 Enter amount from Part I, line 27a	2	-6,108
3 Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	1,284
4 Add lines 1, 2, and 3	4	894,075
5 Decreases not included in line 2 (itemize) ☐ Mutual Fund & CTF Income Subtraction	5	1,293
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	892,782

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
(i) FMV as of 12/31/69			(j) Adjusted basis as of 12/31/69	
a			0	
b			0	
c			0	
d			0	
e			0	
(k) Excess of col. (i) over col. (j), if any			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				34,762
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	43,875	991,807	0.044237
2009	57,778	871,876	0.066269
2008	61,829	1,184,200	0.052212
2007	59,568	1,274,183	0.046750
2006	57,692	1,195,124	0.048273
2 Total of line 1, column (d)			0.257741
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			0.051548
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			1,049,513
5 Multiply line 4 by line 3			54,100
6 Enter 1% of net investment income (1% of Part I, line 27b)			464
7 Add lines 5 and 6			54,564
8 Enter qualifying distributions from Part XII, line 4 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			49,661

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	927
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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	0
3 Add lines 1 and 2		3	927
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	927
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,825	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,825	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	898	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 898 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) IN		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>WELLS FARGO BANK N A</u> Telephone no ► <u>888-730-4933</u> Located at ► <u>PO Box 53456 MAC S4101-22G Phoenix AZ</u> ZIP+4 ► <u>85072-3456</u>			
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 <u>N/A</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
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) N/A

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? ☐ Yes ☒ 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? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	14,288	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,030,826
b	Average of monthly cash balances	1b	34,669
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,065,495
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	1,065,495
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	15,982
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,049,513
6	Minimum investment return. Enter 5% of line 5	6	52,476

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	52,476
2a	Tax on investment income for 2011 from Part VI, line 5	2a	927
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	927
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	51,549
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	51,549
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	51,549

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	49,661
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,661
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,661

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				51,549
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			43,269	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 49,661				
a Applied to 2010, but not more than line 2a			43,269	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				6,392
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				45,157
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0			0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0			0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	45,000
b Approved for future payment NONE				
Total			▶ 3b	0

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)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	23,328	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	34,762	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		58,090	0
13	Total. Add line 12, columns (b), (d), and (e)				13	58,090

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

BUNGE, TOM F. CHARITABLE TRUST

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

BROADWAY CHRISTIAN PARISH

Street

1412 S CARROLL ST

City

SOUTH BEND

State

IN

Zip Code

46613

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

CENTER FOR THE HOMELESS

Street

813 S MICHIGAN ST

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

DISMASS HOUSE

Street

P O BOX 4571, 521 S ST JOSEPH ST

City

SOUTH BEND

State

IN

Zip Code

46634

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

LIFE TREATMENT CENTERS

Street

1402 S MICHIGAN ST

City

SOUTH BEND

State

IN

Zip Code

46613

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

SHELTER ASSOCIATION

Street

312 W HURON

City

ANN ARBOR

State

MI

Zip Code

48103

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

THE CHILDREN'S CAMPUS

Street

1411 LINCOLN WAY WEST

City

MISHAWAKA

State

IN

Zip Code

46544

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

BUNGE, TOM F CHARITABLE TRUST

35-1886115 Page 2 of 2

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

Recipient(s) paid during the year

Name

UNITED RELIGIOUS COMMUNITY

Street

501 N MAIN STREET

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

Long Term CG Distributions															Amount	
Short Term CG Distributions															3,646	
															0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Expense of Sale and Cost of Improvements	Net Gain or Loss			
									Gross Sales Price	Cost or Other Basis	Valuation Method					
1	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		8/10/2011	2,988	2,123			865			
2	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		10/20/2011	2,677	1,797			880			
3	X	ISHARES IBOX \$ INV GR CO	464287242			5/1/2009		2/2/2011	15,617	13,912			1,705			
4	X	ISHARES IBOX \$ INV GR CO	464287242			10/15/2009		2/2/2011	1,616	1,559			57			
5	X	KEELEY SMALL CAP VAL FD	487300808			3/23/2009		2/2/2011	1,930	1,030			900			
6	X	KEELEY SMALL CAP VAL FD	487300808			3/23/2009		4/26/2011	1,348	673			675			
7	X	KEELEY SMALL CAP VAL FD	487300808			8/12/2011		10/20/2011	1,549	1,554			-5			
8	X	LAUDUS MONDRIAN INTL FFI	51855Q655			4/28/2011		7/1/2011	680	680			0			
9	X	LAUDUS MONDRIAN INTL FFI	51855Q655			10/19/2010		7/1/2011	2,250	2,221			29			
10	X	LAUDUS MONDRIAN INTL FFI	51855Q655			10/19/2010		8/10/2011	25,770	24,810			960			
11	X	MFS VALUE FUND-CLASS I #8	552983694			4/28/2011		7/1/2011	845	862			-17			
12	X	DODGE & COX INT'L STOCK F	256206103			11/23/2010		8/10/2011	2,038	2,322			-284			
13	X	DODGE & COX INCOME FD C	256210105			10/19/2010		7/1/2011	2,423	2,436			-13			
14	X	DODGE & COX INCOME FD C	256210105			4/28/2011		7/1/2011	1,668	1,674			-6			
15	X	DODGE & COX INCOME FD C	256210105			4/28/2011		8/10/2011	16,966	16,815			151			
16	X	DREYFUS EMG MKT DEBT LO	261980494			10/19/2010		4/26/2011	198	194			4			
17	X	DREYFUS EMG MKT DEBT LO	261980494			10/19/2010		7/1/2011	1,262	1,240			22			
18	X	JP MORGAN MID CAP VALUE	339128100			2/4/2011		4/26/2011	557	531			26			
19	X	JP MORGAN MID CAP VALUE	339128100			2/4/2011		7/1/2011	1,764	1,664			100			
20	X	JP MORGAN MID CAP VALUE	339128100			2/4/2011		10/20/2011	573	605			-32			
21	X	JP MORGAN MID CAP VALUE	339128100			8/12/2011		10/20/2011	1,550	1,498			52			
22	X	GOLDMAN SACHS GRTH OPP	38142Y401			11/23/2010		2/2/2011	622	580			42			
23	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		2/2/2011	3,735	2,914			821			
24	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		4/26/2011	796	583			213			
25	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/12/2011		10/20/2011	1,738	1,724			14			
26	X	HARBOR CAPITAL APRCION	411511504			5/5/2009		2/2/2011	13,195	9,100			4,095			
27	X	HARBOR CAPITAL APRCION	411511504			5/5/2009		4/26/2011	1,460	962			498			
28	X	HARBOR CAPITAL APRCION	411511504			5/5/2009		7/1/2011	5,659	3,640			2,019			
29	X	HARBOR CAPITAL APRCION	411511504			5/5/2009		10/20/2011	4,099	2,886			1,213			
30	X	HUSSMAN STRATEGIC GROV	448108100			5/8/2008		7/1/2011	2,748	3,427			-679			
31	X	HUSSMAN STRATEGIC GROV	448108100			5/8/2008		8/10/2011	5,263	6,411			-1,148			
32	X	ISHARES S & P 500 INDEX FU	464287200			10/15/2010		2/2/2011	786	708			78			
33	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		2/2/2011	1,179	735			444			
34	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		7/1/2011	2,147	1,307			840			
35	X	ARTISAN INTERNATIONAL FU	04314H204			2/4/2011		7/1/2011	936	900			36			
36	X	ARTISAN INTERNATIONAL FU	04314H204			11/23/2010		7/1/2011	3,561	3,225			336			
37	X	ARTISAN INTERNATIONAL FU	04314H204			11/23/2010		8/10/2011	5,257	5,532			-275			
38	X	ARTISAN INTERNATIONAL FU	04314H204			3/23/2009		8/10/2011	4,208	2,930			1,278			
39	X	CREDIT SUISSE COMM RT ST	22544R305			10/19/2010		2/2/2011	3,684	3,423			261			
40	X	CREDIT SUISSE COMM RT ST	22544R305			10/19/2010		4/26/2011	1,824	1,609			215			
41	X	DIAMOND HILL LONG-SHORT	25264S833			4/26/2011		7/1/2011	527	534			-7			
42	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		7/1/2011	1,185	1,115			70			
43	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		10/20/2011	1,310	1,288			22			
44	X	DODGE & COX INT'L STOCK F	256206103			2/4/2011		4/26/2011	417	404			13			
45	X	DODGE & COX INT'L STOCK F	256206103			2/4/2011		7/1/2011	502	496			6			
46	X	DODGE & COX INT'L STOCK F	256206103			11/23/2010		7/1/2011	1,727	1,587			140			
47	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		8/10/2011	3,619	4,318			-699			
48	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/28/2011		8/10/2011	1,392	1,647			-255			
49	X	TCW SMALL CAP GROWTH FI	87234N849			5/3/2010		2/2/2011	1,781	1,632			149			
50	X	TCW SMALL CAP GROWTH FI	87234N849			5/3/2010		4/26/2011	2,367	1,958			409			
51	X	TCW SMALL CAP GROWTH FI	87234N849			5/3/2010		10/20/2011	1,936	2,040			-104			
Totals									302,387		267,625		34,762			
Securities									0		0		0			
Other sales									0		0		0			

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

										Amount		Totals					
										3,646		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Long Term CG Distributions										0		302,387		267,625		34,762	
Short Term CG Distributions										0		0		0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss			
52	X	VANGUARD MSCI EMERGING N	922042858			2/2/2011		4/26/2011	1,259	1,190				69			
53	X	VANGUARD MSCI EMERGING N	922042858			11/19/2010		4/26/2011	252	235				17			
54	X	VANGUARD REIT VIPER	922908553			5/8/2008		2/2/2011	5,848	6,600				-752			
55	X	VANGUARD REIT VIPER	922908553			11/19/2010		2/2/2011	459	423				36			
56	X	VANGUARD REIT VIPER	922908553			10/15/2009		4/26/2011	14,662	9,936				4,726			
57	X	VANGUARD REIT VIPER	922908553			11/19/2010		4/26/2011	1,764	1,529				235			
58	X	VANGUARD REIT VIPER	922908553			3/23/2009		7/1/2011	3,054	1,226				1,828			
59	X	VANGUARD REIT VIPER	922908553			3/23/2009		8/10/2011	4,259	1,985				2,274			
60	X	MFS VALUE FUND-CLASS I #8	552983694			2/4/2011		7/1/2011	712	696				16			
61	X	MAINSTAY EP US EQUITY-INS	56063J302			5/5/2009		2/2/2011	25,603	21,374				4,229			
62	X	MAINSTAY EP US EQUITY-INS	56063J302			5/5/2009		4/26/2011	351	280				71			
63	X	MAINSTAY EP US EQUITY-INS	56063J302			5/5/2009		7/1/2011	1,632	1,313				319			
64	X	MAINSTAY EP US EQUITY-INS	56063J302			8/12/2011		10/20/2011	1,556	1,507				49			
65	X	MAINSTAY EP US EQUITY-INS	56063J302			5/5/2009		10/20/2011	759	688				71			
66	X	MERGER FD SH BEN INT #260	589509108			4/28/2011		7/1/2011	578	577				1			
67	X	MERGER FD SH BEN INT #260	589509108			5/3/2010		7/1/2011	643	621				22			
68	X	MERGER FD SH BEN INT #260	589509108			2/4/2011		10/20/2011	793	800				-7			
69	X	MERGER FD SH BEN INT #260	589509108			10/19/2010		10/20/2011	284	285				-1			
70	X	OPPENHEIMER DEVELOPING	683974505			2/4/2011		4/26/2011	1,067	999				68			
71	X	PIMCO TOTAL RET FD-INST #	693390700			10/19/2010		7/1/2011	1,478	1,571				-93			
72	X	PIMCO TOTAL RET FD-INST #	693390700			4/28/2011		7/1/2011	2,691	2,696				-5			
73	X	PIMCO TOTAL RET FD-INST #	693390700			4/28/2011		8/10/2011	16,313	16,210				103			
74	X	RIDGEWORTH SEIX HY BD-I #	76628T645			4/26/2011		7/1/2011	1,425	1,449				-24			
75	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/4/2011		7/1/2011	343	346				-3			
76	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/4/2011		8/10/2011	899	954				-55			
77	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/19/2009		8/10/2011	862	828				34			
78	X	T ROWE PRICE SHORT TERM	77957P105			2/5/2010		2/2/2011	2,740	2,746				-6			
79	X	T ROWE PRICE SHORT TERM	77957P105			10/19/2009		4/26/2011	12,009	11,935				74			
80	X	T ROWE PRICE SHORT TERM	77957P105			2/5/2010		4/26/2011	18,575	18,575				0			
81	X	T ROWE PRICE SHORT TERM	77957P105			5/5/2009		4/26/2011	3,917	3,788				129			
82	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		7/1/2011	2,476	2,538				-62			
83	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		7/1/2011	487	498				-11			
84	X	VANGUARD REIT VIPER	922908553			3/23/2009		10/20/2011	3,062	1,412				1,650			

Line 16b (990-PF) - Accounting Fees

		1,089	0	0	1,089
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,089			1,089
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		3,821	413	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	1,583			
2	ESTIMATED EXCISE TAX PAID	1,825			
3	FOREIGN TAX WITHHELD	413	413		
4					
5					
6					
7					
8					
9					
10					

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

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

1	Cost Basis Adjustment	1	244
2	Mutual Fund & CTF Income Additions	2	1,040
3	Total	3	1,284

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

1	Mutual Fund & CTF Income Subtraction	1	1,293
2	Total	2	1,293

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

Amount														
Long Term CG Distributions														
Short Term CG Distributions														
3,646														
0														
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		298,741		267,625		31,116		0
						Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	
1	ISHARES S & P 500 INDEX FUND	464287200		3/23/2009	8/10/2011			2,988	0	2,123	865	0	0	865
2	ISHARES S & P 500 INDEX FUND	464287200		3/23/2009	10/20/2011			2,677	0	1,797	880	0	0	880
3	ISHARES IBOXX \$ INV GR CORP BD FD	464287242		5/1/2009	2/2/2011			15,617	0	13,912	1,705	0	0	1,705
4	ISHARES IBOXX \$ INV GR CORP BD FD	464287242		10/15/2009	2/2/2011			1,616	0	1,559	57	0	0	57
5	KEELEY SMALL CAP VAL FD CL I #2251	487300808		3/23/2009	2/2/2011			1,930	0	1,030	900	0	0	900
6	KEELEY SMALL CAP VAL FD CL I #2251	487300808		3/23/2009	4/26/2011			1,348	0	673	675	0	0	675
7	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/12/2011	10/20/2011			1,549	0	1,554	-5	0	0	-5
8	LAUDUS MONDRIAN INTL FI-INST #294051855Q655	487300808		4/28/2011	7/1/2011			680	0	680	0	0	0	0
9	LAUDUS MONDRIAN INTL FI-INST #294051855Q655			10/19/2010	7/1/2011			2,250	0	2,221	29	0	0	29
10	LAUDUS MONDRIAN INTL FI-INST #294051855Q655			10/19/2010	8/10/2011			25,770	0	24,810	960	0	0	960
11	MFS VALUE FUND-CLASS I #893	552983694		4/28/2011	7/1/2011			845	0	862	-17	0	0	-17
12	DODGE & COX INT'L STOCK FD #1048	256206103		11/23/2010	8/10/2011			2,038	0	2,322	-284	0	0	-284
13	DODGE & COX INCOME FD COM #147	256210105		10/19/2010	7/1/2011			2,423	0	2,436	-13	0	0	-13
14	DODGE & COX INCOME FD COM #147	256210105		4/28/2011	7/1/2011			1,668	0	1,674	-6	0	0	-6
15	DODGE & COX INCOME FD COM #147	256210105		4/28/2011	8/10/2011			16,966	0	16,815	151	0	0	151
16	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		10/19/2010	4/26/2011			198	0	194	4	0	0	4
17	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		10/19/2010	7/1/2011			1,262	0	1,240	22	0	0	22
18	JP MORGAN MID CAP VALUE-I #758	339128100		2/4/2011	4/26/2011			557	0	531	26	0	0	26
19	JP MORGAN MID CAP VALUE-I #758	339128100		2/4/2011	7/1/2011			1,764	0	1,664	100	0	0	100
20	JP MORGAN MID CAP VALUE-I #758	339128100		2/4/2011	10/20/2011			573	0	605	-32	0	0	-32
21	JP MORGAN MID CAP VALUE-I #758	339128100		8/12/2011	10/20/2011			1,550	0	1,498	52	0	0	52
22	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			11/23/2010	2/2/2011			622	0	580	42	0	0	42
23	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/5/2010	2/2/2011			3,735	0	2,914	821	0	0	821
24	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/5/2010	4/26/2011			796	0	583	213	0	0	213
25	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			8/12/2011	10/20/2011			1,738	0	1,724	14	0	0	14
26	HARBOR CAPITAL APRCION-INST #20	411511504		5/5/2009	2/2/2011			13,195	0	9,100	4,095	0	0	4,095
27	HARBOR CAPITAL APRCION-INST #20	411511504		5/5/2009	4/26/2011			1,460	0	962	498	0	0	498
28	HARBOR CAPITAL APRCION-INST #20	411511504		5/5/2009	7/1/2011			5,659	0	3,640	2,019	0	0	2,019
29	HARBOR CAPITAL APRCION-INST #20	411511504		5/5/2009	10/20/2011			4,099	0	2,886	1,213	0	0	1,213
30	HUSSMAN STRATEGIC GROWTH FUND	448108100		5/8/2008	7/1/2011			2,748	0	3,427	-679	0	0	-679
31	HUSSMAN STRATEGIC GROWTH FUND	448108100		5/8/2008	8/10/2011			5,263	0	6,411	-1,148	0	0	-1,148
32	ISHARES S & P 500 INDEX FUND	464287200		10/15/2010	2/2/2011			786	0	708	78	0	0	78
33	ISHARES S & P 500 INDEX FUND	464287200		3/23/2009	2/2/2011			1,179	0	735	444	0	0	444
34	ISHARES S & P 500 INDEX FUND	464287200		3/23/2009	7/1/2011			2,147	0	1,307	840	0	0	840
35	ARTISAN INTERNATIONAL FUND #661	04314H204		2/4/2011	7/1/2011			936	0	900	36	0	0	36
36	ARTISAN INTERNATIONAL FUND #661	04314H204		11/23/2010	7/1/2011			3,561	0	3,225	336	0	0	336
37	ARTISAN INTERNATIONAL FUND #661	04314H204		11/23/2010	8/10/2011			5,257	0	5,532	-275	0	0	-275
38	ARTISAN INTERNATIONAL FUND #661	04314H204		3/23/2009	8/10/2011			4,208	0	2,930	1,278	0	0	1,278
39	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/19/2010	2/2/2011			3,684	0	3,423	261	0	0	261
40	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/19/2010	4/26/2011			1,824	0	1,609	215	0	0	215
41	DIAMOND HILL LONG-SHORT FD CL I #125264S833			4/28/2011	7/1/2011			527	0	534	-7	0	0	-7
42	DIAMOND HILL LONG-SHORT FD CL I #125264S833			5/3/2010	7/1/2011			1,185	0	1,115	70	0	0	70
43	DIAMOND HILL LONG-SHORT FD CL I #125264S833			5/3/2010	10/20/2011			1,310	0	1,288	22	0	0	22
44	DODGE & COX INT'L STOCK FD #1048	256206103		2/4/2011	4/26/2011			417	0	404	13	0	0	13
45	DODGE & COX INT'L STOCK FD #1048	256206103		2/4/2011	7/1/2011			502	0	496	6	0	0	6
46	DODGE & COX INT'L STOCK FD #1048	256206103		11/23/2010	7/1/2011			1,727	0	1,587	140	0	0	140
47	SPDR DJ WILSHIRE INTERNATIONAL REIT #78463X863			4/29/2011	8/10/2011			3,619	0	4,318	-699	0	0	-699
48	SPDR DJ WILSHIRE INTERNATIONAL REIT #78463X863			4/28/2011	8/10/2011			1,392	0	1,647	-255	0	0	-255
49	TCW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	2/2/2011			1,781	0	1,632	149	0	0	149
50	TCW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	4/26/2011			2,367	0	1,958	409	0	0	409
51	TCW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	10/20/2011			1,936	0	2,040	-104	0	0	-104
52	VANGARD MSCI EMERGING MARKETS	922042858		2/2/2011	4/26/2011			1,259	0	1,190	69	0	0	69
53	VANGARD MSCI EMERGING MARKETS	922042858		11/19/2010	4/26/2011			252	0	235	17	0	0	17
54	VANGUARD REIT VIPER	922908553		5/8/2008	2/2/2011			5,848	0	6,600	-752	0	0	-752
55	VANGUARD REIT VIPER	922908553		11/19/2010	2/2/2011			459	0	423	36	0	0	36
56	VANGUARD REIT VIPER	922908553		10/15/2009	4/26/2011			14,662	0	9,936	4,726	0	0	4,726
57	VANGUARD REIT VIPER	922908553		11/19/2010	4/26/2011			1,764	0	1,529	235	0	0	235
58	VANGUARD REIT VIPER	922908553		3/23/2009	7/1/2011			3,054	0	1,226	1,828	0	0	1,828

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

	Long Term CG Distributions	Amount		Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Short Term CG Distributions										
		3,646	0									
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold							
59	VANGUARD REIT VIPER	922908553		3/23/2009	8/10/2011	4,259	0	1,985	2,274		0	2,274
60	MFS VALUE FUND-CLASS I #893	552983694		2/4/2011	7/1/2011	712	0	696	16		0	16
61	MAINSTAY EP US EQUITY-INS #1204	56063J302		5/5/2009	2/2/2011	25,603	0	21,374	4,229		0	4,229
62	MAINSTAY EP US EQUITY-INS #1204	56063J302		5/5/2009	4/26/2011	351	0	280	71		0	71
63	MAINSTAY EP US EQUITY-INS #1204	56063J302		5/5/2009	7/1/2011	1,632	0	1,313	319		0	319
64	MAINSTAY EP US EQUITY-INS #1204	56063J302		8/12/2011	10/20/2011	1,556	0	1,507	49		0	49
65	MAINSTAY EP US EQUITY-INS #1204	56063J302		5/5/2009	10/20/2011	759	0	688	71		0	71
66	MERGER FD SH BEN INT #260	589509108		4/28/2011	7/1/2011	578	0	577	1		0	1
67	MERGER FD SH BEN INT #260	589509108		5/3/2010	7/1/2011	643	0	621	22		0	22
68	MERGER FD SH BEN INT #260	589509108		2/4/2011	10/20/2011	793	0	800	-7		0	-7
69	MERGER FD SH BEN INT #260	589509108		10/19/2010	10/20/2011	284	0	285	-1		0	-1
70	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/4/2011	4/26/2011	1,067	0	999	68		0	68
71	PIMCO TOTAL RET FD-INST #35	6933390700		10/19/2010	7/1/2011	1,478	0	1,571	-93		0	-93
72	PIMCO TOTAL RET FD-INST #35	6933390700		4/28/2011	7/1/2011	2,691			-5		0	-5
73	PIMCO TOTAL RET FD-INST #35	6933390700		4/28/2011	8/10/2011	16,313	0	16,210	103		0	103
74	RIDGEWORTH SEIX HY BD-I #5855	76628T645		4/28/2011	7/1/2011	1,425	0	1,449	-24		0	-24
75	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/4/2011	7/1/2011	343	0	346	-3		0	-3
76	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/4/2011	8/10/2011	899	0	954	-55		0	-55
77	RIDGEWORTH SEIX HY BD-I #5855	76628T645		10/19/2009	8/10/2011	862	0	828	34		0	34
78	T ROWE PRICE SHORT TERM BD FD #5/77957P105	77957P105		2/5/2010	2/2/2011	2,740	0	2,746	-6		0	-6
79	T ROWE PRICE SHORT TERM BD FD #5/77957P105	77957P105		10/19/2009	4/26/2011	12,009	0	11,935	74		0	74
80	T ROWE PRICE SHORT TERM BD FD #5/77957P105	77957P105		2/5/2010	4/26/2011		0	18,575	0		0	0
81	T ROWE PRICE SHORT TERM BD FD #5/77957P105	77957P105		5/5/2009	4/26/2011	3,917	0	3,788	129		0	129
82	SPDR DJ WLSHIRE INTERNATIONAL REIT	78463X863		5/2/2011	7/1/2011	2,476	0	2,538	-62		0	-62
83	SPDR DJ WLSHIRE INTERNATIONAL REIT	78463X863		4/29/2011	7/1/2011	487	0	498	-11		0	-11
84	VANGUARD REIT VIPER	922908553		3/23/2009	10/20/2011	3,062	0	1,412	1,650		0	1,650

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A Trust T	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	14,288
2										
3										
4										
5										
6										
7										
8										
9										
10										

14,288

Part

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

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/10/2011	2	456
3 Second quarter estimated tax payment	6/9/2011	3	456
4 Third quarter estimated tax payment	9/8/2011	4	456
5 Fourth quarter estimated tax payment	12/9/2011	5	457
6 Other payments		6	0
7 Total		7	1,825

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	43,269
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	43,269

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Invest - Other	70043000	04314H204	ARTISAN INTERNATIONAL FUND #661	3020.224	43866.12	59891.04
Invest - Other	70043000	256210105	DODGE & COX INCOME FD COM #147	4334.108	55081.61	57643.64
Invest - Other	70043000	411511504	HARBOR CAPITAL APRCTION-INST #2012	1818.642	47284.68	67107.89
Invest - Other	70043000	589509108	MERGER FD SH BEN INT #260	1253.658	19729.95	19544.53
Invest - Other	70043000	693390700	PIMCO TOTAL RET FD-INST #35	5335.132	58191	57992.88
Invest - Other	70043000	693390882	PIMCO FOREIGN BD FD USD H-INST #103	1728.498	18322.08	18287.51
Invest - Other	70043000	77957P105	T ROWE PRICE SHORT TERM BD FD #55	937.128	4404.5	4507.59
Invest - Other	70043000	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	1148.858	30924.6	29858.82
Invest - Other	70043000	464287200	ISHARES S & P 500 INDEX FUND	349	28499.34	43960.04
Invest - Other	70043000	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	1452.511	17451.37	16820.08
Invest - Other	70043000	256206103	DODGE & COX INT'L STOCK FD #1048	1975.362	59603.18	57759.58
Invest - Other	70043000	552983694	MFS VALUE FUND-CLASS I #893	1609.399	38303.71	36163.2
Invest - Other	70043000	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	2845.856	42147.92	37451.46
Invest - Other	70043000	56063J302	MAINSTAY EP US EQUITY-INS #1204	2749.508	30849.48	33324.04
Invest - Other	70043000	339128100	JP MORGAN MID CAP VALUE-I #758	1339.366	25796.19	31809.94
Invest - Other	70043000	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	3077.684	40776.84	38255.61
Invest - Other	70043000	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	1360.766	26980.03	30045.71
Invest - Other	70043000	922908553	VANGUARD REIT VIPER	736	18261.4	42688
Invest - Other	70043000	922042858	VANGUARD MSCI EMERGING MARKETS ETF	936	28035.66	35764.56
Invest - Other	70043000	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	1253.506	41606.84	36314.07
Invest - Other	70043000	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	1159	34637.7	36890.97
Invest - Other	70043000	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	1812.575	29170.34	30686.89
Invest - Other	70043000	76628T645	RIDGEWORTH SEIX HY BD-I #5855	4688.686	39490.06	44120.54
Invest - Other	70043000	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	5787.103	51476.57	47338.5
Invest - Other	70043000	487300808	KEELEY SMALL CAP VAL FD CL I #2251	1342.07	20384.25	31323.91
					851275.4	945551
Cash	70043000				936.43	936.43
Savings & Temp Inv	70043000	VP0528308	FEDERATED TREAS OBL FD 68	31776.04	31776.04	31776.04
Savings & Temp Inv	70043000	VP0528308	FEDERATED TREAS OBL FD 68	8795.14	8795.14	8795.14
					41507.61	41507.61