



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 MUESSEL ELLISON MEM IRR T/U/A		A Employer identification number 35-6013080
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A - 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 ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,015,743		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
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	96,761	95,238		
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	219,188			
b Gross sales price for all assets on line 6a	2,934,152			
7 Capital gain net income (from Part IV, line 2)		219,188		
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	315,949	314,426	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	38,033	28,525		9,508
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)	790	0	0	790
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	7,705	1,195	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)	247	247	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	46,775	29,967	0	10,298
25 Contributions, gifts, grants paid	129,100			129,100
26 Total expenses and disbursements. Add lines 24 and 25	175,875	29,967	0	139,398
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	140,074			
b Net investment income (if negative, enter -0-)		284,459		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

20

Form 990-PF (2011) MUESSEL ELLISON MEM IRR T/U/A

35-6013080 Page 2

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	5,336	3,153	3,153
	2 Savings and temporary cash investments	222,757	54,599	54,599
	3 Accounts receivable ☐ Less allowance for doubtful accounts ☐	0	0	0
	4 Pledges receivable ☐ Less allowance for doubtful accounts ☐	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) ☐ Less allowance for doubtful accounts ☐	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ☐ Less accumulated depreciation (attach schedule) ☐	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,686,643	3,081,742	2,957,991
	14 Land, buildings, and equipment basis ☐ Less accumulated depreciation (attach schedule) ☐	0	0	0
Liabilities	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)	2,914,736	3,139,494	3,015,743
	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	
Net Assets or Fund Balances	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	2,987,906	3,139,494	
	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)	2,987,906	3,139,494	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	2,987,906	3,139,494	

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	2,987,906
2 Enter amount from Part I, line 27a	2	140,074
3 Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	16,062
4 Add lines 1, 2, and 3	4	3,144,042
5 Decreases not included in line 2 (itemize) ☐ See Attached Statement	5	4,548
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,139,494

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	219,188
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

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

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

(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	146,771	3,004,772	0.048846
2009	147,402	2,750,979	0.053582
2008	165,550	3,327,941	0.049745
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)	2	0.152173
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	0.050724
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,186,986
5 Multiply line 4 by line 3	5	161,657
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,845
7 Add lines 5 and 6	7	164,502
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.	8	139,398

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	5,689
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	5,689
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	5,689
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,822	
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	3,822	
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	1,867	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 0 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 ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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 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

5b N/A

6b X

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee	4 00 38,033	0	0
		00 0	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	3,121,231
b	Average of monthly cash balances	1b	114,288
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,235,519
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	3,235,519
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	48,533
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,186,986
6	Minimum investment return. Enter 5% of line 5	6	159,349

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	159,349
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,689
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	5,689
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,660
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,660
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	153,660

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	139,398
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	139,398
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	139,398

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				153,660
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
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	913			
d From 2009	11,105			
e From 2010	354			
f Total of lines 3a through e	12,372			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 139,398				
a Applied to 2010, but not more than line 2a			0	
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				139,398
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))	12,372			12,372
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				1,890
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 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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	129,100
b <i>Approved for future payment</i> 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	96,761	
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	219,188	
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		315,949	0
13	Total. Add line 12, columns (b), (d), and (e)				13	315,949

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

MUESSEL ELLISON MEM IRR T/U/A

35-6013080 Page 1 of 1

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

Recipient(s) paid during the year

Name

SEE ATTACHED DETAIL

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (c)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 129,100

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

Wells Fargo
Tax Transaction Detail Beneficiary Distributions
MUESSEL ELLISON MEM. IRR. T/U/A
Trust Year Ending 12/31/2011

Page 1 of 2
4/10/2012 14:32:45

Account Id: 70035500

Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONTRIBUTIONS				
	356013080			
06/17/11	0 Units	Reg Code 000	0 00	-5,000 00
		CHARITABLE CASH CONTRIBUTION 2011 SPRING GRANT-TECH EQUIP MOVING GROOVING PROG CHILDREN'S DISPENSARY ATTN DORIS DOYLE, EXE DIR 2015 W WESTERN AVE SUITE 233 SOUTH BEND, IN 46619		
06/17/11	0 Units	Reg Code 000	0 00	-10,000 00
		CHARITABLE CASH CONTRIBUTION 2011 SPRING GRANT MANOWEMINISTRIES/5 STAR LIFE ATTN JUSTIN MAUST, PRESIDENT 2204 CALIFORNIA RD ELKHART, IN 46514		
06/17/11	0 Units	Reg Code 000	0 00	-10,000 00
		CHARITABLE CASH CONTRIBUTION 2011 SPRING GRANT FAMILY & CHILDREN'S CENTER ATTN MARY KOWALSKI, EXE DIR 1411 LINCOLNWAY W MISHAWAKA, IN 46544		
06/17/11	0 Units	Reg Code 000	0 00	-20,000 00
		CHARITABLE CASH CONTRIBUTION 2011 SPRING GRANT HEALTY COMM INITIATIVE OF ST JOSEPH COUNTY - ATTN TANITA BROWN 401 E COLFAX, SUITE 310 SOUTH BEND, IN 46617		
06/17/11	0 Units	Reg Code 000	0 00	-10,000 00
		CHARITABLE CASH CONTRIBUTION 2011 SPRING GRANT - OPERATING EXPENSES HEROES CAMP INC ATTN KELLY PERRI P O BOX 6564 SOUTH BEND, IN 46660		
06/17/11	0 Units	Reg Code 000	0 00	-10,000 00
		CHARITABLE CASH CONTRIBUTION 2011 SPRING GRANT - GEN OPERATING EXPENSES REINS OF LIFE ATTN KATHLEEN MATUSZAK 55200 QUINCE RD SOUTH BEND, IN 46619		
12/02/11	0 Units	Reg Code 000	0 00	-20,000 00
		CHARITABLE CASH CONTRIBUTION 2011 FALL GRANT BOYS & GIRLS CLUB ATTN BRUCE GREENBERG, PRES & CEO 502 E SAMPLE ST SOUTH BEND, IN 46601		

Wells Fargo
Tax Transaction Detail Beneficiary Distributions
MUESSEL ELLISON MEM. IRR. T/U/A
Trust Year Ending 12/31/2011

Page 2 of 2
4/10/2012 14:32:45

Account Id: 70035500

Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONTRIBUTIONS				
	356013080			
12/02/11	0 Units	Reg Code 000	0 00	-6,600 00
		CHARITABLE CASH CONTRIBUTION		
		2011 FALL GRANT		
		REINS OF LIFE		
		ATTN KATHLEEN MATUSZAK, EXE DIR		
		55200 QUINCE ROAD		
		SOUTH BEND, IN 46619		
12/02/11	0 Units	Reg Code 000	0 00	-3,500 00
		CHARITABLE CASH CONTRIBUTION		
		2011 FALL GRANT		
		SOUTH BEND MUSEUM OF ART		
		ATTN SUSAN VISSER, EXE DIR		
		120 S ST JOSEPH ST		
		SOUTH BEND, IN 46601		
12/02/11	0 Units	Reg Code 000	0 00	-4,000 00
		CHARITABLE CASH CONTRIBUTION		
		2011 FALL GRANT		
		HANNAH'S HOUSE		
		ATTN KAREN DELUCENAY, MSW EXE DIR		
		518 W FRONT STREET		
		MISHAWAKA, IN 46544		
12/02/11	0 Units	Reg Code 000	0 00	-25,000 00
		CHARITABLE CASH CONTRIBUTION		
		2011 FALL GRANT		
		GOODWILL		
		ATTN J LERRY NEFF, PRES & CEO		
		1805 WESTERN AVE P O BOX 3846		
		SOUTH BEND, IN 46619		
12/23/11	0 Units	Reg Code 000	0 00	-5,000 00
		CHARITABLE CASH CONTRIBUTION		
		2011 FALL GRANT		
		VESPER CHORAL FBO MUSICAL ARTS IN		
		ATTN WISHART BELL, ARTISTIC DIRECTOR		
		18211 KERN ROAD		
		SOUTH BEND, IN 46614		
Total For:			0 00	-129,100 00
Total for Taxcode: 311			0 00	-129,100 00
Total for Distributions:			0 00	-129,100 00
Total for all Tax Codes:			-16,941 32	-1,313,739 79

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

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Securities										2,934,152		2,714,964		219,188	
Other sales										0		0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
1	X	AFFILIATED MANAGERS GROUP	008252108			12/2/2010		2/11/2011	6,428	5,576				852	
2	X	ANHEUSER-BUSCH COS 7 5	035229CE1			3/7/2000		2/10/2011	106,866	100,233				6,633	
3	X	APACHE CORP	037411105			12/2/2010		2/11/2011	8,884	8,588				296	
4	X	APPLE INC	037833100			12/2/2010		2/11/2011	35,628	31,713				3,915	
5	X	APPLE INC	037833100			12/2/2010		9/28/2011	3,593	2,854				739	
6	X	ARTISAN INTERNATIONAL FUND	04314H204			2/11/2011		10/10/2011	16,669	18,820				-2,151	
7	X	BAKER HUGHES INC COM	057224107			12/2/2010		2/11/2011	17,072	13,893				3,179	
8	X	BANK NEW YORK MELLON CO	064058100			12/21/2007		2/11/2011	20,908	32,233				-11,325	
9	X	BANK NEW YORK MELLON CO	064058100			12/21/2007		10/12/2011	2,836	7,135				-4,299	
10	X	BANK NEW YORK MELLON CO	064058100			4/10/2008		10/12/2011	3,912	8,683				-4,771	
11	X	BEAR STEARNS CO INC 5 35	073902PP7			3/20/2007		2/10/2011	104,458	100,376				4,082	
12	X	BERKSHIRE HATHAWAY INC	084670702			12/2/2010		2/11/2011	8,396	8,107				289	
13	X	BHP BILLITON LIMITED - ADR	088606108			2/11/2011		10/10/2011	4,333	5,420				-1,087	
14	X	CVS/CAREMARK CORPORATION	126650100			12/2/2010		2/11/2011	14,476	14,128				348	
15	X	CARNIVAL CORP	143658300			12/2/2010		2/11/2011	10,701	9,727				974	
16	X	CARNIVAL CORP	143658300			12/2/2010		12/1/2011	5,780	7,565				-1,785	
17	X	COLGATE PALMOLIVE CO	194162103			10/12/2005		2/11/2011	46,636	31,176				15,460	
18	X	COMCAST CORP CLASS A	20030N101			12/2/2010		2/11/2011	8,625	7,485				1,140	
19	X	CONOCOPHILLIPS	20825C104			8/6/2008		2/11/2011	23,210	26,244				-3,034	
20	X	AFLAC INC	001055102			12/2/2010		2/11/2011	24,379	23,239				1,140	
21	X	ABBOTT LABS	002824100			6/2/2011		10/10/2011	4,301	4,194				107	
22	X	CONOCOPHILLIPS	20825C104			8/6/2008		9/6/2011	2,873	3,553				-680	
23	X	DEERE & CO	244199105			12/9/2008		2/11/2011	49,514	19,530				29,984	
24	X	DIAGEO PLC - ADR	25243Q205			12/2/2010		2/24/2011	3,860	3,608				252	
25	X	DIAGEO PLC - ADR	25243Q205			12/2/2010		9/6/2011	5,032	4,618				414	
26	X	DIAMOND HILL LONG-SHORT	25264S833			2/15/2011		10/10/2011	1,205	1,268				-63	
27	X	WALT DISNEY CO	254687106			12/2/2010		2/11/2011	14,505	12,548				1,957	
28	X	DODGE & COX INTL STOCK FUND	256206103			2/15/2011		10/10/2011	8,284	9,908				-1,624	
29	X	DODGE & COX INCOME FUND	256210105			6/6/2011		10/10/2011	19,951	20,572				-621	
30	X	DOW CHEMICAL CO	260543103			3/1/2010		2/11/2011	24,526	18,208				6,318	
31	X	E M C CORP MASS	268648102			12/2/2010		2/11/2011	19,198	15,556				3,642	
32	X	E M C CORP MASS	268648102			12/2/2010		2/24/2011	2,125	1,753				372	
33	X	ECOLAB INC	278865100			2/11/2011		6/2/2011	12,719	11,646				1,073	
34	X	EMERSON ELECTRIC CO	291011104			10/27/2008		2/11/2011	61,300	30,450				30,850	
35	X	FISERV INC	337738108			2/11/2011		8/12/2011	10,755	12,078				-1,323	
36	X	GENERAL ELEC CAP COR 5 5	36962G410			1/5/2010		2/10/2011	63,598	59,795				3,803	
37	X	HSBC FINANCE CORP 5 250	40429CCX8			3/20/2007		1/4/2011	100,000	100,187				-187	
38	X	HEWLETT PACKARD CO	428236103			6/25/2008		2/11/2011	35,410	33,644				1,766	
39	X	HEWLETT-PACKARD CO 4 50	428236AQ6			4/1/2008		2/10/2011	53,244	50,606				2,638	
40	X	HUSSEMAN STRATEGIC GROWTH	448108100			7/9/2010		10/10/2011	25,691	26,547				-856	
41	X	INTEL CORP	458140100			12/2/2010		2/11/2011	6,398	6,404				-6	
42	X	IRON MOUNTAIN INC	462846106			12/2/2010		2/11/2011	11,044	9,705				1,339	
43	X	IRON MOUNTAIN INC	462846106			12/2/2010		3/17/2011	11,133	9,121				2,012	
44	X	ISHARES S&P GSCI COMMODITY	46428R107			8/31/2007		2/10/2011	52,109	64,680				-12,571	
45	X	JOHNSON & JOHNSON	478160104			8/24/2007		2/11/2011	6,087	6,158				-71	
46	X	JOHNSON & JOHNSON	478160104			12/17/2001		2/11/2011	41,089	38,664				2,425	
47	X	JOHNSON & JOHNSON	478160104			12/17/2001		6/2/2011	14,923	12,888				2,035	
48	X	KOHL'S CORP	500255104			2/11/2011		10/10/2011	10,317	10,536				-219	
49	X	KRAFT FOODS INC	50075N104			2/11/2011		12/8/2011	9,057	7,647				1,410	
50	X	LAUDUS MONDRIAN INTL FUND	518550655			2/15/2011		10/10/2011	145,167	136,565				8,602	
51	X	WESTERN ASSET EMERG MKT	52469F481			9/16/2010		2/11/2011	48,519	50,000				-1,451	

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

Totals														
Gross Sales										Cost, Other Basis and Expenses		Net Gain or Loss		
2,934,152										2,714,964		219,188		
0										0		0		
Other sales														
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	MCDONALDS CORP	580135101			4/10/2008		2/11/2011	23,430	17,338				6,092
53	X	MERGER FD SH BEN INT #260	589509108			1/18/2010		2/11/2011	99,937	100,000				-63
54	X	MERGER FD SH BEN INT #260	589509108			11/1/2010		2/11/2011	85,263	85,209				54
55	X	MERGER FD SH BEN INT #260	589509108			11/1/2010		10/10/2011	5,303	5,394				-91
56	X	METLIFE INC 5 500% 6/1	59156RAH1			9/4/2007		2/11/2011	81,108	74,558				6,550
57	X	NESTLE SA REGISTERED SH	641069406			12/2/2010		2/11/2011	11,941	12,616				-675
58	X	NESTLE SA REGISTERED SH	641069406			12/2/2010		8/12/2011	2,280	2,019				261
59	X	NEXTERA ENERGY INC	65339F101			3/1/2010		2/11/2011	21,929	18,776				3,153
60	X	NOVARTIS AG - ADR	66987V109			10/31/2007		2/11/2011	46,879	44,579				2,300
61	X	ORACLE CORPORATION	68389X105			12/2/2010		2/11/2011	15,797	13,267				2,530
62	X	ORACLE CORPORATION	68389X105			12/2/2010		2/24/2011	2,587	2,234				353
63	X	PIMCO TOTAL RET FD-INST #	693390700			6/6/2011		10/10/2011	19,242	19,908				-666
64	X	PEPSICO INC	713448108			1/14/2000		2/11/2011	18,985	10,877				8,108
65	X	PLUM CREEK TIMBER CO INC	729251108			1/28/2010		2/10/2011	41,976	36,578				5,398
66	X	PLUM CREEK TIMBER CO INC	729251108			3/1/2010		2/10/2011	41,976	35,910				6,066
67	X	PLUM CREEK TIMBER CO INC	729251108			3/1/2010		2/10/2011	41,976	35,965				6,011
68	X	POWERSHARES DB COMMOD	73935S105			1/22/2010		2/10/2011	55,266	45,289				9,977
69	X	POWERSHARES DB COMMOD	73935S105			1/28/2010		2/10/2011	71,774	57,500				14,274
70	X	T ROWE PRICE INST EM MKT	74144Q203			3/2/2010		2/11/2011	115,396	100,000				15,396
71	X	PROCTER & GAMBLE CO	742718109			2/24/2011		6/15/2011	4,461	4,428				33
72	X	T ROWE PRICE SHORT TERM	77957P105			2/15/2011		6/2/2011	149,621	148,392				1,229
73	X	T ROWE PRICE SHORT TERM	77957P105			2/15/2011		10/10/2011	21,816	21,952				-136
74	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/2/2011		10/10/2011	1,820	2,204				-384
75	X	SCHLUMBERGER LTD	806857108			10/11/2001		2/11/2011	44,075	11,473				32,602
76	X	TARGET CORP	87612E106			1/14/2000		2/11/2011	42,359	27,108				15,251
77	X	TEVA PHARMACEUTICAL IND	881624209			2/11/2011		10/10/2011	4,732	6,478				-1,746
78	X	3M CO	88579Y101			12/17/2010		2/24/2011	4,500	4,306				194
79	X	TRAVELERS COMPANIES, INC	89417E109			10/12/2005		2/11/2011	35,205	25,128				10,077
80	X	TRAVELERS COMPANIES, INC	89417E109			8/31/2007		2/11/2011	3,814	3,289				525
81	X	US BANCORP DEL NEW	902973304			9/28/2007		2/11/2011	30,771	35,653				-4,882
82	X	UNION PACIFIC CORP	907818108			12/2/2010		2/11/2011	10,842	10,292				550
83	X	UNITED TECHNOLOGIES CORP	913017109			3/30/2000		2/11/2011	23,777	8,263				15,514
84	X	UNITEDHEALTH GROUP INC	91324P102			10/31/2007		2/11/2011	21,776	24,983				-3,207
85	X	UNITEDHEALTH GROUP INC	91324P102			5/6/2008		2/11/2011	6,832	5,296				1,536
86	X	UNITEDHEALTH GROUP INC	91324P102			5/6/2008		10/10/2011	2,952	2,118				834
87	X	VANGUARD DEVELOPED MKT	921909701			4/16/2008		2/11/2011	20,127	25,000				-4,873
88	X	VANGUARD DEVELOPED MKT	921909701			5/6/2008		2/11/2011	58,977	75,000				-16,023
89	X	VANGUARD BD INDEX FD INC	921937827			11/13/2009		2/10/2011	99,886	100,160				-274
90	X	VANGUARD REIT VIPER	922908553			2/10/2011		6/2/2011	45,748	43,697				2,051
91	X	VANGUARD REIT VIPER	922908553			2/10/2011		10/10/2011	1,964	2,190				-226
92	X	VERIZON COMMUNICATIONS	92343V104			6/27/2001		2/11/2011	18,120	23,800				-5,680
93	X	VERIZON COMMUNICATIONS	92343V104			5/6/2008		2/11/2011	18,120	18,296				-176
94	X	VISA INC-CLASS A SHRS	92826C839			12/2/2010		2/11/2011	8,604	8,757				-153
95	X	VISA INC-CLASS A SHRS	92826C839			12/2/2010		10/10/2011	11,509	9,900				1,609
96	X	WF ADV SMALL CAP OPPOR	94975G488			12/31/2004		2/11/2011	26,837	25,000				1,837
97	X	WF ADV SMALL CAP OPPOR	94975G488			12/13/2005		2/11/2011	2,142	2,001				141
98	X	WF ADV SMALL CAP OPPOR	94975G488			12/13/2006		2/11/2011	5,080	4,839				241
99	X	WF ADV SMALL CAP OPPOR	94975G488			8/31/2007		2/11/2011	14,545	15,000				-455
100	X	WF ADV SMALL CAP OPPOR	94975G488			12/14/2007		2/11/2011	7,382	6,634				748
101	X	WF ADV SMALL CAP OPPOR	94975G488			12/12/2008		2/11/2011	2,590	1,460				1,130
102	X	COOPER INDUSTRIES PLC INC	G24140108			12/2/2010		2/11/2011	15,706	13,443				2,263

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				
									Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses	Net Gain or Loss
103	X	COOPER INDUSTRIES PLC N	G24140108			12/2/2010		3/17/2011	7,708	7,002			706
104	X	PWRSHS SECTION 1256							1,205				1,205
105	X	PWRSHS LT CAP GAIN							1,956				1,956
106	X	PWRSHS ST CAP GAIN							46				46
107	X	ISHARES LT LOSS								16,897			-16,897
108	X	ISHARES ST GAIN							508				508
109	X	RINAL YR K1 BASIS ADJ								676			-676
Long Term CG Distributions									2,934,152		2,714,964		219,188
Short Term CG Distributions									0		0		0
Amount									5,270		0		0

Amount

5,270

0

Long Term CG Distributions

Short Term CG Distributions

Line 16b (990-PF) - Accounting Fees

		790	0	0	790
	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	790			790
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		7,705	1,195	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	2,688			
2	ESTIMATED EXCISE TAX PAID	3,822			
3	FOREIGN TAX WITHHELD	1,195	1,195		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		247	247	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES	9	9		
3	STATE AG FEES				
4	PARTNERSHIP EXPENSES	238	238		
5					
6					
7					
8					
9					

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

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

1	Partnership Income Adjustment	1	14,055
2	Mutual Fund & CTF Income Additions	2	2,007
3	Total	3	16,062

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

1	Mutual Fund & CTF Income Subtraction	1	4,430
2	Cost Basis Adjustment	2	118
3	Total	3	4,548

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
						Long Term CG Distributions	Short Term CG Distributions								
						5,270	0								
1	AFFILIATED MANAGERS GROUP, INC C 008252108			12/2/2010	2/11/2011			6,428	0	5,576	852			0	852
2	ANHEUSER-BUSCH COS 7 500% 3/15/035229CE1			3/7/2000	2/10/2011			106,866	0	100,233	6,633			0	6,633
3	APACHE CORP 0374111105			12/2/2010	2/11/2011			8,884	0	8,588	296			0	296
4	APPLE INC 037833100			12/2/2010	2/11/2011			35,628	0	31,713	3,915			0	3,915
5	APPLE INC 037833100			12/2/2010	9/28/2011			3,593	0	2,854	739			0	739
6	ARTISAN INTERNATIONAL FUND #661 04314H204			2/11/2011	10/10/2011			16,669	0	18,820	-2,151			0	-2,151
7	BAKER HUGHES INC COM 057224107			12/2/2010	2/11/2011			17,072	0	13,893	3,179			0	3,179
8	BANK NEW YORK MELLON CORP COM 064058100			12/21/2007	2/11/2011			20,908	0	32,233	-11,325			0	-11,325
9	BANK NEW YORK MELLON CORP COM 064058100			12/21/2007	10/12/2011			2,836	0	7,135	-4,299			0	-4,299
10	BANK NEW YORK MELLON CORP COM 064058100			4/10/2008	10/12/2011			3,912	0	8,683	-4,771			0	-4,771
11	BEAR STEARNS CO INC 5 350% 2/01/11073902PP7			3/20/2007	2/10/2011			104,458	0	100,376	4,082			0	4,082
12	BERKSHIRE HATHAWAY INC 084670702			12/2/2010	2/11/2011			8,356	0	8,107	289			0	289
13	BHP BILLITON LIMITED - ADR 088606108			2/11/2011	10/10/2011			4,333	0	5,420	-1,087			0	-1,087
14	CVS/CAREMARK CORPORATION 126650100			12/2/2010	2/11/2011			14,476	0	14,128	348			0	348
15	CARNIVAL CORP 143658300			12/2/2010	2/11/2011			10,701	0	9,727	974			0	974
16	CARNIVAL CORP 143658300			12/2/2010	12/11/2011			5,780	0	7,565	-1,785			0	-1,785
17	COLGATE PALMOLIVE CO 194162103			10/12/2005	2/11/2011			46,636	0	31,176	15,460			0	15,460
18	COMCAST CORP CLASS A 20030N101			12/2/2010	2/11/2011			8,625	0	7,485	1,140			0	1,140
19	CONOCOPHILLIPS 20825C104			8/6/2008	2/11/2011			23,210	0	26,244	-3,034			0	-3,034
20	AFLAC INC 001055102			12/2/2010	2/11/2011			24,379	0	23,239	1,140			0	1,140
21	ABBOTT LABS 002824100			6/2/2011	10/10/2011			4,301	0	4,194	107			0	107
22	CONOCOPHILLIPS 20825C104			8/6/2008	9/6/2011			2,873	0	3,553	-680			0	-680
23	DEERE & CO 244199105			12/9/2008	2/11/2011			49,514	0	19,530	29,984			0	29,984
24	DIAGEO PLC - ADR 25243Q205			12/2/2010	2/24/2011			3,860	0	3,608	252			0	252
25	DIAGEO PLC - ADR 25243Q205			12/2/2010	9/6/2011			5,032	0	4,618	414			0	414
26	DIAMOND HILL LONG-SHORT FD CL I # 25264S833			2/15/2011	10/10/2011			1,205	0	1,268	-63			0	-63
27	WALT DISNEY CO 254687106			12/2/2010	2/11/2011			14,505	0	12,548	1,957			0	1,957
28	DODGE & COX INTL STOCK FD #1048 256206103			2/15/2011	10/10/2011			8,284	0	9,908	-1,624			0	-1,624
29	DODGE & COX INCOME FD COM #147 256210105			6/6/2011	10/10/2011			19,951	0	20,572	-621			0	-621
30	DOW CHEMICAL CO 260543103			3/1/2010	2/11/2011			24,526	0	18,208	6,318			0	6,318
31	E M C CORP MASS 268648102			12/2/2010	2/11/2011			19,198	0	15,556	3,642			0	3,642
32	E M C CORP MASS 268648102			12/2/2010	2/24/2011			2,125	0	1,753	372			0	372
33	ECOLAB INC 278865100			2/11/2011	6/2/2011			12,719	0	11,646	1,073			0	1,073
34	EMERSON ELECTRIC CO 291011104			10/27/2008	2/11/2011			61,300	0	30,450	30,850			0	30,850
35	FISERV INC 337738108			2/11/2011	8/12/2011			10,755	0	12,078	-1,323			0	-1,323
36	GENERAL ELEC CAP COR 5 500% 1/08/36962G4J0			1/5/2010	2/10/2011			63,598	0	59,795	3,803			0	3,803
37	HSBC FINANCE CORP 5 250% 1/14/1140429CCX8			3/20/2007	1/14/2011			100,000	0	100,187	-187			0	-187
38	HEWLETT PACKARD CO 428236103			6/25/2008	2/11/2011			35,410	0	33,644	1,766			0	1,766
39	HEWLETT-PACKARD CO 4 500% 3/01/428236AQ6			4/1/2008	2/10/2011			53,244	0	50,606	2,638			0	2,638
40	HUSSMAN STRATEGIC GROWTH FUND 448108100			7/9/2010	10/10/2011			25,691	0	26,547	-856			0	-856
41	INTEL CORP 458140100			12/2/2010	2/11/2011			6,398	0	6,404	-6			0	-6
42	IRON MOUNTAIN INC 462846106			12/2/2010	2/11/2011			11,044	0	9,705	1,339			0	1,339
43	IRON MOUNTAIN INC 462846106			12/2/2010	3/17/2011			11,133	0	9,121	2,012			0	2,012
44	ISHARES S&P GSCI COMMODITY I 46428R107			8/31/2007	2/10/2011			52,109	0	64,680	-12,571			0	-12,571
45	JOHNSON & JOHNSON 478160104			8/24/2007	2/11/2011			6,087	0	6,158	-71			0	-71
46	JOHNSON & JOHNSON 478160104			12/17/2001	2/11/2011			41,089	0	38,664	2,425			0	2,425
47	JOHNSON & JOHNSON 478160104			12/17/2001	6/2/2011			14,923	0	12,888	2,035			0	2,035
48	KOHL'S CORP 500255104			2/11/2011	10/10/2011			10,317	0	10,536	-219			0	-219
49	KRAFT FOODS INC 50075N104			2/11/2011	12/8/2011			9,057	0	7,647	1,410			0	1,410
50	LAUDIS MONDRIAN INTL FLINST #2940518550655			2/15/2011	10/10/2011			145,167	0	136,565	8,602			0	8,602
51	WESTERN ASSET EMRG MK DEBT-I #8352469F481			9/16/2010	2/11/2011			48,519	0	50,000	-1,481			0	-1,481
52	MCDONALDS CORP 580135101			4/10/2008	2/11/2011			23,430	0	17,338	6,092			0	6,092
53	MERGER FD SH BEN INT #260 589509108			11/8/2010	2/11/2011			99,937	0	100,000	-63			0	-63
54	MERGER FD SH BEN INT #260 589509108			11/1/2010	2/11/2011			85,263	0	85,209	54			0	54
55	MERGER FD SH BEN INT #260 589509108			11/1/2010	10/10/2011			5,303	0	5,394	-91			0	-91
56	METLIFE INC 5 500% 6/15/14 59156RAH1			9/4/2007	2/11/2011			81,108	0	74,558	6,550			0	6,550
57	NESTLE SA REGISTERED SHARES - A 641069406			12/2/2010	2/11/2011			11,941	0	12,616	-675			0	-675
58	NESTLE SA REGISTERED SHARES - A 641069406			12/2/2010	8/12/2011			2,280	0	2,019	261			0	261

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
						Long Term CG Distributions	Short Term CG Distributions								
						Amount	5,270								213,918
59	NEXTERA ENERGY INC	65339F101		3/1/2010	2/11/2011			21,929	0	18,776	3,153			0	3,153
60	NOVARTIS AG - ADR	66987V109		10/31/2007	2/11/2011			46,879	0	44,579	2,300			0	2,300
61	ORACLE CORPORATION	68389X105		12/2/2010	2/11/2011			15,797	0	13,267	2,530			0	2,530
62	ORACLE CORPORATION	68389X105		12/2/2010	2/24/2011			2,587	0	2,234	353			0	353
63	PIMCO TOTAL RET FD-INST #35	693390700		6/6/2011	10/10/2011			19,242	0	19,908	-666			0	-666
64	PEPSICO INC	713448108		1/14/2000	2/11/2011			18,985	0	10,877	8,108			0	8,108
65	PLUM CREEK TIMBER CO INC	729251108		1/28/2010	2/10/2011			41,976	0	36,578	5,398			0	5,398
66	PLUM CREEK TIMBER CO INC	729251108		3/1/2010	2/10/2011			41,976	0	35,910	6,066			0	6,066
67	PLUM CREEK TIMBER CO INC	729251108		3/1/2010	2/10/2011			41,976	0	35,955	6,011			0	6,011
68	POWERSHARES DB COMMODITY INDEX	73935S105		1/22/2010	2/10/2011			55,266	0	45,289	9,977			0	9,977
69	POWERSHARES DB COMMODITY INDEX	73935S105		1/28/2010	2/10/2011			71,774	0	57,500	14,274			0	14,274
70	T ROWE PRICE INST EM MKT EQ #146	74144Q203		3/2/2010	2/10/2011			115,396	0	100,000	15,396			0	15,396
71	PROCTER & GAMBLE CO	742718109		2/24/2011	6/15/2011			4,461	0	4,428	33			0	33
72	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/15/2011	6/2/2011			149,621	0	148,392	1,229			0	1,229
73	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/15/2011	10/10/2011			21,816	0	21,952	-136			0	-136
74	SPDR DJ WILSHIRE INTERNATIONAL R	87846X863		6/2/2011	10/10/2011			1,820	0	2,204	-384			0	-384
75	SCHLUMBERGER LTD	806857108		10/11/2001	2/11/2011			44,075	0	11,473	32,602			0	32,602
76	TARGET CORP	87612E106		1/14/2000	2/11/2011			42,359	0	27,108	15,251			0	15,251
77	TEVA PHARMACEUTICAL INDUSTRIES	881624209		2/11/2011	10/10/2011			4,732	0	6,478	-1,746			0	-1,746
78	3M CO	88579Y101		12/17/2010	2/24/2011			4,500	0	4,306	194			0	194
79	TRAVELERS COMPANIES, INC	89417E109		10/12/2005	2/11/2011			35,205	0	25,128	10,077			0	10,077
80	TRAVELERS COMPANIES, INC	89417E109		8/31/2007	2/11/2011			3,814	0	3,289	525			0	525
81	US BANCORP DEL NEW	902973304		9/28/2007	2/11/2011			30,771	0	35,653	-4,882			0	-4,882
82	UNION PACIFIC CORP	907818108		12/2/2010	2/11/2011			10,842	0	10,292	550			0	550
83	UNITED TECHNOLOGIES CORP	913017109		3/30/2000	2/11/2011			23,777	0	8,263	15,514			0	15,514
84	UNITEDHEALTH GROUP INC	91324P102		10/31/2007	2/11/2011			21,776	0	24,983	-3,207			0	-3,207
85	UNITEDHEALTH GROUP INC	91324P102		5/6/2008	2/11/2011			6,832	0	5,296	1,536			0	1,536
86	UNITEDHEALTH GROUP INC	91324P102		5/6/2008	10/10/2011			2,952	0	2,118	834			0	834
87	VANGUARD DEVELOPED MKTS INDEX	921909701		4/16/2008	2/11/2011			20,127	0	25,000	-4,873			0	-4,873
88	VANGUARD DEVELOPED MKTS INDEX	921909701		5/6/2008	2/11/2011			58,977	0	75,000	-16,023			0	-16,023
89	VANGUARD BD INDEX FD INC	921937827		11/13/2009	2/10/2011			99,886	0	100,160	-274			0	-274
90	VANGUARD REIT VIPER	922908553		2/10/2011	6/2/2011			45,748	0	43,697	2,051			0	2,051
91	VANGUARD REIT VIPER	922908553		2/10/2011	10/10/2011			1,964	0	2,190	-226			0	-226
92	VERIZON COMMUNICATIONS	92343V104		6/27/2001	2/11/2011			18,120	0	23,800	-5,680			0	-5,680
93	VERIZON COMMUNICATIONS	92343V104		5/6/2008	2/11/2011			18,120	0	18,296	-176			0	-176
94	VISA INC-CLASS A SHRS	92826C839		12/2/2010	2/11/2011			8,604	0	8,757	-153			0	-153
95	VISA INC-CLASS A SHRS	92826C839		12/2/2010	10/10/2011			11,509	0	9,900	1,609			0	1,609
96	WF ADV SMALL CAP OPPOR FD-ADMIN	94975G488		12/31/2004	2/11/2011			26,837	0	25,000	1,837			0	1,837
97	WF ADV SMALL CAP OPPOR FD-ADMIN	94975G488		12/13/2005	2/11/2011			2,142	0	2,001	141			0	141
98	WF ADV SMALL CAP OPPOR FD-ADMIN	94975G488		12/13/2006	2/11/2011			5,080	0	4,839	241			0	241
99	WF ADV SMALL CAP OPPOR FD-ADMIN	94975G488		8/31/2007	2/11/2011			14,545	0	15,000	-455			0	-455
100	WF ADV SMALL CAP OPPOR FD-ADMIN	94975G488		12/14/2007	2/11/2011			7,382	0	6,634	748			0	748
101	WF ADV SMALL CAP OPPOR FD-ADMIN	94975G488		12/12/2008	2/11/2011			2,500	0	1,460	1,130			0	1,130
102	COOPER INDUSTRIES PLC NEW IRELA	G24140108		12/2/2010	2/11/2011			15,706	0	13,443	2,263			0	2,263
103	COOPER INDUSTRIES PLC NEW IRELA	G24140108		12/2/2010	3/17/2011			7,708	0	7,002	706			0	706
104	PWRSHS SECTION 1256							1,205	0	0	1,205			0	1,205
105	PWRSHS LT CAP GAIN							1,956	0	0	1,956			0	1,956
106	PWRSHS ST CAP GAIN							46	0	0	46			0	46
107	ISHARES LT LOSS							508	0	0	508			0	508
108	ISHARES ST GAIN							0	0	0	0			0	0
109	FINAL YR K1 BASIS ADJ							0	0	676	-676			0	-676

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	38,033
2										
3										
4										
5										
6										
7										
8										
9										
10										

38,033

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	956
3 Second quarter estimated tax payment	6/9/2011	3	956
4 Third quarter estimated tax payment	9/8/2011	4	956
5 Fourth quarter estimated tax payment	12/9/2011	5	954
6 Other payments		6	0
7 Total		7	3,822

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Invest - Corp Stock	70035500	001055102	AFLAC INC	270	14591.96	11680.2
Invest - Corp Stock	70035500	002824100	ABBOTT LABS	323	15200.58	18162.29
Invest - Corp Stock	70035500	008252108	AFFILIATED MANAGERS GROUP, INC COM	189	17321.54	18134.55
Invest - Corp Stock	70035500	037411105	APACHE CORP	95	10878.19	8605.1
Invest - Corp Stock	70035500	037833100	APPLE INC	71	22516.22	28755
Invest - Corp Stock	70035500	057224107	BAKER HUGHES INC COM	260	14165.53	12646.4
Invest - Corp Stock	70035500	097023105	BOEING CO	155	10557.64	11369.25
Invest - Corp Stock	70035500	126650100	CVS/CAREMARK CORPORATION	430	13807.21	17535.4
Invest - Corp Stock	70035500	14040H105	CAPITAL ONE FINANCIAL CORP	220	11426.67	9303.8
Invest - Corp Stock	70035500	17275R102	CISCO SYSTEMS INC	455	8398.48	8226.4
Invest - Corp Stock	70035500	25243Q205	DIAGEO PLC - ADR	136	9812.79	11889.12
Invest - Corp Stock	70035500	254687106	WALT DISNEY CO	354	13207.19	13275
Invest - Corp Stock	70035500	268648102	E M C CORP MASS	460	10078.6	9908.4
Invest - Corp Stock	70035500	375558103	GILEAD SCIENCES INC	217	8454.08	8881.81
Invest - Corp Stock	70035500	428236103	HEWLETT PACKARD CO	270	12443.81	6955.2
Invest - Corp Stock	70035500	458140100	INTEL CORP	550	11940.39	13337.5
Invest - Corp Stock	70035500	478366107	JOHNSON CONTROLS INC	205	8273.82	6408.3
Invest - Corp Stock	70035500	594918104	MICROSOFT CORP	395	10751.66	10254.2
Invest - Corp Stock	70035500	641069406	NESTLE S.A. REGISTERED SHARES - ADR	234	13120.38	13504.14
Invest - Corp Stock	70035500	66987V109	NOVARTIS AG - ADR	160	8491.2	9147.2
Invest - Corp Stock	70035500	68389X105	ORACLE CORPORATION	435	12149.55	11157.75
Invest - Corp Stock	70035500	806857108	SCHLUMBERGER LTD	160	3746.4	10929.6
Invest - Corp Stock	70035500	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	289	14611.09	11664.04
Invest - Corp Stock	70035500	883556102	THERMO FISHER SCIENTIFIC INC	235	14302.89	10567.95
Invest - Corp Stock	70035500	907818108	UNION PACIFIC CORP	190	17777.9	20128.6
Invest - Corp Stock	70035500	38141G104	GOLDMAN SACHS GROUP INC	50	8313.49	4521.5
Invest - Corp Stock	70035500	911312106	UNITED PARCEL SERVICE-CL B	158	10321.56	11564.02
Invest - Corp Stock	70035500	87612E106	TARGET CORP	220	7645.82	11268.4
Invest - Corp Stock	70035500	91324P102	UNITEDHEALTH GROUP INC	276	9135.6	13987.68
Invest - Corp Stock	70035500	088606108	BHP BILLITON LIMITED - ADR	127	11767.08	8970.01
Invest - Corp Stock	70035500	46625H100	JPMORGAN CHASE & CO	452	19582.8	15029
Invest - Corp Stock	70035500	902973304	US BANCORP DEL NEW	410	13410.61	11090.5
Invest - Corp Stock	70035500	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	264	14480.6	16101.36
Invest - Corp Stock	70035500	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	130	7281.84	7039.5
Invest - Corp Stock	70035500	166764100	CHEVRON CORP	165	15864.71	17556
Invest - Corp Stock	70035500	88579Y101	3M CO	155	13347.79	12668.15
Invest - Corp Stock	70035500	084670702	BERKSHIRE HATHAWAY INC.	164	12921.5	12513.2
Invest - Corp Stock	70035500	20825C104	CONOCOPHILLIPS	131	10578.25	9545.97
Invest - Corp Stock	70035500	20030N101	COMCAST CORP CLASS A	535	11122.97	12684.85

Invest - Corp Stock	70035500	150870103	CELANESE CORP	234	9858.54	10359.18
Invest - Corp Stock	70035500	92857W209	VODAFONE GROUP PLC NEW ADR	370	10781.76	10371.1
Invest - Other	70035500	04314H204	ARTISAN INTERNATIONAL FUND #661	7820.867	173779.7	155087.8
Invest - Other	70035500	256210105	DODGE & COX INCOME FD COM #147	22304.71	297527.9	296652.7
Invest - Other	70035500	589509108	MERGER FD SH BEN INT #260	3793.87	59396.32	59146.43
Invest - Other	70035500	693390700	PIMCO TOTAL RET FD-INST #35	27412.32	297092	297972
Invest - Other	70035500	693390882	PIMCO FOREIGN BD FD USD H-INST #103	8943.396	94800	94621.13
Invest - Other	70035500	77957P105	T ROWE PRICE SHORT TERM BD FD #55	8023.925	38755.56	38595.08
Invest - Other	70035500	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	2981.769	89400	77496.18
Invest - Other	70035500	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	7776.965	90135.03	90057.25
Invest - Other	70035500	256206103	DODGE & COX INT'L STOCK FD #1048	5051.757	184692.2	147713.4
Invest - Other	70035500	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	6476.943	92500	85236.57
Invest - Other	70035500	339128100	JP MORGAN MID CAP VALUE-I #758	3422.967	82700	81295.47
Invest - Other	70035500	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	9046.119	110253.4	112443.3
Invest - Other	70035500	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	3491.341	87000	77088.81
Invest - Other	70035500	922908553	VANGUARD REIT VIPER	2078	97375.33	120524
Invest - Other	70035500	922042858	VANGUARD MSCI EMERGING MARKETS ETF	2209	95898.31	84405.89
Invest - Other	70035500	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	2778.895	81141.34	80504.59
Invest - Other	70035500	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	3165	119119.2	100742
Invest - Other	70035500	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	3786.62	64031.75	64107.48
Invest - Other	70035500	76628T645	RIDGEWORTH SEIX HY BD-I #5855	18004.72	178200	169424.4
Invest - Other	70035500	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	17856.62	165000	146067.1
Invest - Other	70035500	487300808	KEELEY SMALL CAP VAL FD CL I #2251	3475.221	88500	81111.66
					3081739	2957991

Cash	70035500				3153.29	3153.29
Savings & Temp Inv	70035500	VP0528308	FEDERATED TREAS OBL FD 68	26441.11	26441.11	26441.11
Savings & Temp Inv	70035500	VP0528308	FEDERATED TREAS OBL FD 68	28158.38	28158.38	28158.38
					57752.78	57752.78