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 THE LEIGHTON-OARE FOUNDATION, INC.	**A** Employer identification number 35-6034243
Number and street (or P O box number if mail is not delivered to street address) 1999 MORRIS DRIVE / Room/suite	**B** Telephone number 269-687-6290
City or town, state, and ZIP code NILES, MI 49120	**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 [X] 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) ▶$ 19,049,336. **J** Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line	Description	(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	418,062.	418,062.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	501,580.			
	b	Gross sales price for all assets on line 6a 7,404,850.				
	7	Capital gain net income (from Part IV, line 2)		501,580.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	-8,357.	-8,357.		STATEMENT 2
	12	**Total.** Add lines 1 through 11	911,285.	911,285.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	1,500.	750.		750.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	5,830.	2,915.		2,915.
	c	Other professional fees STMT 4	91,937.	45,969.		45,968.
	17	Interest				
	18	Taxes STMT 5	7,831.	3,916.		3,915.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	109.	55.		54.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	107,207.	53,605.		53,602.
	25	Contributions, gifts, grants paid	1,285,400.			1,285,400.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,392,607.	53,605.		1,339,002.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-481,322.			
	b	**Net investment income** (if negative, enter -0-)		857,680.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	361,823.	1,349,909.	1,349,909.
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations STMT 7	997,432.	744,587.	750,960.
b Investments - corporate stock STMT 8	6,972,825.	5,847,752.	7,160,850.
c Investments - corporate bonds STMT 9	1,242,509.	1,225,775.	1,260,588.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 10	8,796,368.	8,399,836.	8,205,386.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 11)	0.	321,643.	321,643.
16 **Total assets** (to be completed by all filers)	18,370,957.	17,889,502.	19,049,336.
Liabilities			
17 Accounts payable and accrued expenses	133.		
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	133.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	13,297,780.	13,297,780.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	5,073,044.	4,591,722.	
30 **Total net assets or fund balances**	18,370,824.	17,889,502.	
31 **Total liabilities and net assets/fund balances**	18,370,957.	17,889,502.	

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	18,370,824.
2 Enter amount from Part I, line 27a	2	-481,322.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,889,502.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,889,502.

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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	CHARLES SCHWAB #8130-5394 - SEE ATTACHED			
b	STMT - SHORT-TERM	P	VARIOUS	VARIOUS
c	CHARLES SCHWAB #8310-5394 - SEE ATTACHED			
d	STMT - LONG-TERM	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(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				
b	1,735,524.		1,658,688.	76,836.
c				
d	5,636,420.		5,244,582.	391,838.
e	32,906.			32,906.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				76,836.
c				
d				391,838.
e				32,906.

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 } 2 501,580.

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)
If (loss), enter -0- in Part I, line 8 } 3 N/A

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 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	1,107,736.	19,811,816.	.055913
2009	1,063,887.	19,269,835.	.055210
2008	1,483,594.	22,809,220.	.065044
2007	1,232,500.	26,296,310.	.046870
2006	1,607,250.	24,331,893.	.066055

2	Total of line 1, column (d)	2	.289092
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	.057818
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	19,500,186.
5	Multiply line 4 by line 3	5	1,127,462.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,577.
7	Add lines 5 and 6	7	1,136,039.
8	Enter qualifying distributions from Part XII, line 4	8	1,339,002.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	8,577.
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	8,577.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	8,577.
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 27,544.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	27,544.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	18,967.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 18,967. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN,MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NANCY BUTLER Telephone no ▶269-687-6290

Located at ▶1999 MORRIS DRIVE, NILES, MI ZIP+4 ▶49120

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

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
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)*	N/A	3b		
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)*

		Yes	No
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)? ☐ 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)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		1,500.	0.	0.

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
LOWE, BROCKENBROUGH & CO - 1802 BAYBERRY COURT, SUITE 400, RICHMOND, VA 23226	INVESTMENT ADVICE	91,937.
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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
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	18,780,456.
b	Average of monthly cash balances		1b	855,866.
c	Fair market value of all other assets		1c	160,821.
d	**Total** (add lines 1a, b, and c)		1d	19,797,143.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	19,797,143.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	296,957.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	19,500,186.
6	**Minimum investment return.** Enter 5% of line 5		6	975,009.

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	975,009.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 8,577.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	8,577.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	966,432.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	966,432.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	966,432.

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	1,339,002.
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	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,339,002.
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	5	8,577.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,330,425.

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					966,432.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2011					
a From 2006	595,347.				
b From 2007	1,232,500.				
c From 2008	425,417.				
d From 2009	201,421.				
e From 2010	163,097.				
f **Total** of lines 3a through e		2,617,782.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,339,002.					
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					966,432.
e Remaining amount distributed out of corpus		372,570.			
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		2,990,352.			
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			0.		
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 instr				0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		595,347.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		2,395,005.			
10 Analysis of line 9					
a Excess from 2007	1,232,500.				
b Excess from 2008	425,417.				
c Excess from 2009	201,421.				
d Excess from 2010	163,097.				
e Excess from 2011	372,570.				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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

SEE STATEMENT 13

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 STATEMENT ATTACHED				1,285,400.
Total			▶ 3a	1,285,400.
b Approved for future payment				
SEE STATEMENT ATTACHED				5,081,250.
Total			▶ 3b	5,081,250.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	418,062.	
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	501,580.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a LOSS FROM INVESTMENT IN					
b LBC REAL ESTATE			14	-8,357.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		911,285.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 911,285.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 5-15-12 Title: ADMINISTRATOR ~~PRESIDENT~~

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY B. DORN, CPA	Jeffrey B Dorn CPA	5/14/12		P00053769
Firm's name ▶ PLANTE & MORAN, PLLC			Firm's EIN ▶	
Firm's address ▶ 511 RENAISSANCE DR., SUITE 120 ST. JOSEPH, MI 49085			Phone no (269) 982-8000	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	450,968.	32,906.	418,062.
TOTAL TO FM 990-PF, PART I, LN 4	450,968.	32,906.	418,062.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LOSS FROM INVESTMENT IN LBC REAL ESTATE	-8,357.	-8,357.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-8,357.	-8,357.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,830.	2,915.		2,915.
TO FORM 990-PF, PG 1, LN 16B	5,830.	2,915.		2,915.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT ADVISORY FEES	91,937.	45,969.		45,968.
TO FORM 990-PF, PG 1, LN 16C	91,937.	45,969.		45,968.

FORM 990-PF | TAXES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	7,831.	3,916.		3,915.
TO FORM 990-PF, PG 1, LN 18	7,831.	3,916.		3,915.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	109.	55.		54.
TO FORM 990-PF, PG 1, LN 23	109.	55.		54.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOM LN BKS	X		108,301.	100,894.
FEDERAL HOME LN MTG CORP	X		109,403.	106,358.
FEDERAL NATL MTG ASSN	X		0.	0.
FEDERAL NATL MTG ASSN	X		110,973.	119,050.
UNITED STATES TREAS NTS	X		183,799.	188,753.
UNITED STATES TREAS NTS	X		0.	0.
UNITED STATES TREAS NTS	X		107,156.	102,637.
US TREASURY	X		74,994.	80,889.
VIRGINIA ST		X	49,961.	52,379.
TOTAL U.S. GOVERNMENT OBLIGATIONS			694,626.	698,581.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			49,961.	52,379.
TOTAL TO FORM 990-PF, PART II, LINE 10A			744,587.	750,960.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHEVRON CORP NEW COM	52,103.	212,800.
JPMORGAN CHASE	73,236.	156,275.
TEVA PHARMACEUTICAL	0.	0.
ITT CORP	0.	0.
UNITED TECHNOLOGIES CORP	177,227.	175,416.
CISCO SYS INC	202,651.	162,901.
INTERNATIONAL BUSINESS MACHS COM	23,387.	147,104.
MICROSOFT CORP COM	201,814.	160,952.
ORACLE CORP COM	115,438.	143,640.
QUALCOMM INC COM	126,837.	169,570.
COMCAST	106,976.	163,836.
MCDONALDS CORP COM	75,755.	120,396.
VIACOM INC	113,748.	172,558.
YUM BRANDS INC COM	84,160.	138,674.
KIMBERLY CLARK CORP COM	137,458.	161,832.
WAL MART STORES INC COM	148,004.	161,352.
APACHE CORP COM	74,118.	67,935.
AFLAC INC COM	0.	0.
AMERIPRISE FINL INC COM	126,763.	138,992.
FRANKLIN RES INC COM	0.	0.
PRUDENTIAL FINL INC COM	0.	0.
AMERISOURCEBERGEN CORP COM	102,327.	174,793.
ABBOTT LABS COM	188,970.	208,051.
GENERAL DYNAMICS CORP COM	85,205.	83,013.
NORFOLK SOUTHERN CORP COM	124,838.	163,935.
EMC CORP MASS COM	134,660.	158,534.
GOOGLE INC COM	164,672.	206,688.
INTEL CORP COM	146,392.	175,813.
DOLLAR TREE INC COM	83,066.	166,220.
FORD MTR CO DEL COM	0.	0.
TJX COS INC NEW COM	119,850.	177,513.
CVS CAREMARK CORPORATION COM	166,723.	203,900.
PEPSICO INC COM	206,933.	222,273.
CONOCOPHILLIPS COM	120,667.	178,532.
HESS CORP COM	152,156.	144,840.
MARATHON OIL CORP COM	72,075.	111,226.
NOBLE CORPORATION BAAR NAMEN	178,145.	135,990.
EXXON MOBIL CORP COM	78,383.	93,236.
AMERICAN EXPRESS CO COM	148,195.	155,661.
METLIFE INC COM	102,406.	77,950.
PNC FINL SVCS GROUP INC COM	165,502.	144,175.
AETNA INC NEW COM	145,292.	202,512.
MEDCO HEALTH SOLUTIONS INC COM	0.	0.
THERMO FISHER SCIENTIFIC INC COM	155,545.	134,910.
DOVER CORP COM	134,098.	174,150.
GENERAL ELECTRIC CO COM	157,098.	171,936.
ILLINOIS TOOL WKS INC COM	0.	0.

APPLE INC COM	154,172.	259,200.
HEWLETT PACKARD CO COM	0.	0.
EASTMAN CHEM CO COM	0.	0.
SYSCO CORP COM	73,951.	79,191.
MARATHON PETROLEUM CORP	48,755.	63,251.
ROYAL DUTCH SHELL PLC SPONS ADR A	99,505.	124,253.
SELECT SECTOR SPDR TR SBI INT-FINL	160,762.	167,050.
MCKESSON CORP COM	141,220.	144,134.
UNITEDHEALTH GROUP INC COM	72,471.	86,156.
EATON CORP COM	124,043.	117,531.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,847,752.	7,160,850.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS	149,864.	152,969.
AMGEN INC	55,458.	57,500.
CONOCOPHILLIPS	54,224.	51,493.
CONSOLIDATED EDISON CO	55,230.	54,840.
DUPONT E I DE NEMOURS & CO	11,223.	10,975.
GENERAL ELECTRIC CO	53,516.	52,105.
GENERAL MLS INC	55,029.	58,583.
GLAXOSMITHKLINE CAP INC	55,277.	60,180.
JPMORGAN CHASE	51,019.	50,968.
MEDTRONIC	54,811.	55,998.
METLIFE INC	0.	0.
MORGAN STANLEY	53,279.	50,612.
NORTHERN TR CORP	54,474.	53,781.
PEPSICO INC	54,219.	52,313.
VIRGINIA ELEC & PWR CO	52,311.	57,666.
WELLS FARGO BK NATL ASSN	52,379.	54,542.
ANHEUSER BUSCH	53,749.	55,067.
KRAFT FOODS INC	59,344.	59,478.
NOVARTIS SECURITIES INVESTMENT	52,675.	58,763.
PNC FUNDING CORP	50,876.	56,499.
PARKER-HANNIFIN CORP MTNS BE	53,686.	58,796.
SHELL INTL FIN	53,546.	58,017.
UNITED TECHNOLOGIES CORP	39,586.	39,443.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,225,775.	1,260,588.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD SPECIALIZED PORTFOLIO	COST	0.	0.
SELECTED AMERN SHS INC CL D	COST	0.	0.
PRICE T ROWE GROWTH STK FD INC COM	COST	580,000.	589,281.
RAINIER FDS LCAP EQT PORT	COST	0.	0.
WASATCH FDS INC 1ST INCM EQTY	COST	450,000.	459,119.
WESTPORT FDS	COST	741,000.	800,980.
ROYCE FD PENN MUT INV	COST	0.	0.
ISHARES TR INDEX MSCI EMERG MKT	COST	0.	0.
ISHARES TR INDEX MSCI EAFE IDX	COST	496,014.	445,770.
EUROPACIFIC GROWTH FD	COST	706,604.	662,550.
ARTISAN FDS INC INTL FD	COST	0.	0.
HARBOR FD INTL FD	COST	0.	0.
EATON VANC SER TR II TAX MG	COST	700,000.	682,666.
RIDGEWORTH FDS INS USGV U-S 1	COST	980,000.	981,190.
VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	COST	400,000.	399,907.
VANGUARD FIXED INCOME SECS FD GNMA ADM	COST	575,907.	623,590.
PRICE T ROWE HIGH YIELD FD INC COM	COST	250,000.	246,510.
TEMPLETON INCOME TR GLB BD ADVSOR	COST	300,000.	291,752.
VANGUARD INTL EQUITY INDEX FD EMR MKT	COST	331,262.	259,828.
ABSOLUTE STRATEGIES FUND	COST	210,000.	212,698.
EATON VANCE GLOBAL MACRO	COST	210,000.	199,044.
MERGER FUND	COST	210,000.	202,427.
MANAGERS AMG FQ GLOBAL	COST	210,000.	205,381.
PIMCO ALL ASSET ALL AUTHORITY	COST	210,000.	191,973.
PERMANENT PORTFOLIO FUND COM	COST	210,000.	193,849.
VIRTUS ALLOCATOR PREMIUM	COST	208,049.	196,658.
SCOUT FDS INTERNTL FD	COST	421,000.	360,213.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,399,836.	8,205,386.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN LBC REAL ESTATE	0.	321,643.	321,643.
TO FORM 990-PF, PART II, LINE 15	0.	321,643.	321,643.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NANCY O. BUTLER 1999 MORRIS DRIVE NILES, MI 49120	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
ERNEST M. OARE 1999 MORRIS DRIVE NILES, MI 49120	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
CAROL F. OARE 1999 MORRIS DRIVE NILES, MI 49120	SECRETARY/DIRECTOR 0.00	0.	0.	0.
KEVIN J. BUTLER 1999 MORRIS DRIVE NILES, MI 49120	TREASURER/DIRECTOR 0.00	0.	0.	0.
JOSEPH E. KERNAN 1999 MORRIS DRIVE NILES, MI 49120	DIRECTOR 1.00	1,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,500.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NANCY O. BUTLER
1999 MORRIS DRIVE
NILES, MI 49120

TELEPHONE NUMBER

269-687-6290

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE WRITTEN AND INCLUDE INFORMATION WHICH SUPPORTS THAT THE REQUESTING ORGANIZATION IS OF AN EDUCATIONAL, SCIENTIFIC, LITERARY, RELIGIOUS OR CHARITABLE NATURE.

ANY SUBMISSION DEADLINES

THE APPLICATION SHOULD BE FILED SO AS TO ALLOW REASONABLE TIME TO ACT ON APPLICATION.

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICATIONS WILL BE CONSIDERED FOR ORGANIZATIONS OPERATED EXCLUSIVELY FOR ONE OR MORE OF THE FOLLOWING PURPOSES: EDUCATIONAL; SCIENTIFIC; LITERARY; RELIGIOUS; OR CHARITABLE. AT PRESENT, NO SCHOLARSHIPS OR GRANTS ARE GIVEN TO ANY INDIVIDUAL PERSON(S).

Part IV Attachment

Leighton-Oare Foundation

REALIZED GAINS AND LOSSES
Master Group for 25012

From 01-01-11 Through 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
12-31-09	01-05-11	100,000.0000	UNITED STATES TREAS NTS 4.250% Due 11-15-17	104,789.75		109,289.00		4,499.25
04-26-10	01-12-11	1,100.0000	ILLINOIS TOOL WKS INC COM	57,615.23		60,989.41	3,374.18	
12-23-09	01-12-11	5,000.0000	ISHARES TR MSCI EMERG MKT	203,158.95		240,595.48		37,436.53
01-22-10	01-14-11	1,200.0000	NOBLE CORPORATION BAAR NAMEN -AKT	51,132.97		45,304.56	-5,828.41	
05-27-10	01-21-11	650.0000	TJX COS INC NEW COM	29,727.27		30,631.72	904.45	
08-04-10	01-27-11	700.0000	MARATHON OIL CORP COM	24,019.43		31,168.24	7,148.81	
11-24-09	02-01-11	50,000.0000	JPMORGAN CHASE & CO 6.750% Due 02-01-11	53,191.00		50,000.00		-3,191.00
01-30-08	02-24-11	1,600.0000	ITT CORP NEW COM	94,721.47		91,688.16		-3,033.31
06-29-10	03-04-11	1,100.0000	VIACOM INC NEW CL B	35,776.08		50,312.44	14,536.36	
07-15-10	03-04-11	500.0000	COMCAST CORP NEW CL A	9,668.20		12,673.77	3,005.57	
10-19-09	03-04-11	190.0000	COMCAST CORP NEW CL A	2,941.44		4,816.03		1,874.59
02-17-10	03-04-11	650.0000	CONOCOPHILLIPS COM	32,013.73		51,867.72		19,853.99
12-28-09	03-11-11	1,000.0000	ISHARES TR INDEX MSCI EAFE IDX	55,783.44		59,040.61		3,257.17
12-18-09	03-14-11	1,600.0000	AFLAC INC COM	73,216.23		85,242.53		12,026.30
12-30-09	03-15-11	140,000.0000	FEDERAL NATL MTG ASSN 5.500% Due 03-15-11	148,055.69		140,000.00		-8,055.69
12-23-09	03-25-11	19,426.9060	ARTISAN FDS INC INTL FD	400,000.00		431,860.12		31,860.12
01-22-10	03-25-11	5,083.8840	ARTISAN FDS INC INTL FD	100,000.00		113,014.74		13,014.74
02-17-10	03-25-11	5,230.1260	ARTISAN FDS INC INTL FD	100,000.00		116,265.70		16,265.70
09-10-10	03-28-11	2,311.6040	RAINIER FDS LCAP EQT PORT	50,000.00		60,078.59	10,078.59	

Part IV Attachment

Leighton-Oare Foundation

REALIZED GAINS AND LOSSES

Master Group for 25012

From 01-01-11 Through 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-06-09	03-28-11	11,887.7790	RAINIER FDS LCAP EQT PORT	250,000.00		308,963.37		58,963.37
06-29-10	03-28-11	6,830.7380	RAINIER FDS LCAP EQT PORT	136,000.00		177,530.88	41,530.88	
12-18-09	05-24-11	1,000.0000	AFLAC INC COM	45,760.14		49,042.46		3,282.32
06-29-10	05-24-11	600.0000	AFLAC INC COM	26,185.75		29,425.48	3,239.73	
12-28-09	06-28-11	3,997.6270	SELECTED AMERN SHS INC CL D	150,000.00		166,192.25		16,192.25
12-18-09	06-28-11	2,739.1340	SELECTED AMERN SHS INC CL D	100,000.00		113,873.27		13,873.27
11-24-09	06-28-11	2,553.0270	EUROPACIFIC GROWTH FD SHS CL F-2	100,000.00		107,712.62		7,712.62
12-28-09	06-28-11	2,424.4370	EUROPACIFIC GROWTH FD SHS CL F-2	93,395.57		102,287.38		8,891.81
11-24-09	06-28-11	1,788.0320	HARBOR FD INTL FD INSTL	100,000.00		112,297.98		12,297.98
12-28-09	06-28-11	1,555.6320	HARBOR FD INTL FD INSTL	85,618.83		97,702.02		12,083.19
01-21-11	06-29-11	800.0000	DOLLAR TREE INC COM	41,259.11		53,898.02	12,638.91	
05-27-10	06-29-11	500.0000	DOLLAR TREE INC COM	20,766.56		33,686.26		12,919.70
09-10-10	07-08-11	1,600.0000	VANGUARD SPECIALIZED PORTFOLIO DIV APP ETF	75,989.75		90,972.96	14,983.21	
12-23-09	07-08-11	6,400.0000	VANGUARD SPECIALIZED PORTFOLIO DIV APP ETF	301,349.75		363,891.84		62,542.09
01-22-10	07-08-11	2,500.0000	VANGUARD SPECIALIZED PORTFOLIO DIV APP ETF	117,033.95		142,145.25		25,111.30
02-17-10	07-08-11	2,100.0000	VANGUARD SPECIALIZED PORTFOLIO DIV APP ETF	98,287.48		119,402.00		21,114.52
12-18-09	07-08-11	2,100.0000	VANGUARD SPECIALIZED PORTFOLIO DIV APP ETF	97,843.33		119,402.01		21,558.68

Part IV Attachment

Leighton-Oare Foundation

REALIZED GAINS AND LOSSES

Master Group for 25012

From 01-01-11 Through 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
09-15-10	07-21-11	3,000.0000	MEDCO HEALTH SOLUTIONS INC COM	143,186.95		191,918.36	48,731.41	
06-29-11	07-26-11	36,633.6630	RIDGEWORTH FDS INS USGV U-S I	370,000.00		370,000.00	0.00	
12-01-10	07-29-11	3,500.0000	FORD MTR CO DEL COM PAR $0.01	56,778.95		42,215.44	-14,563.51	
11-05-10	07-29-11	6,300.0000	FORD MTR CO DEL COM PAR $0.01	100,618.06		75,987.80	-24,630.26	
11-04-10	08-01-11	230.0000	TEVA PHARMACEUTICAL INDS LTD ADR	11,674.23		10,010.68	-1,663.55	
01-30-08	08-01-11	2,870.0000	TEVA PHARMACEUTICAL INDS LTD ADR	130,061.84		124,915.82		-5,146.02
05-24-11	08-08-11	1,300.0000	TRANSOCEAN LTD REG SHS	88,981.08		66,961.62	-22,019.46	
06-15-11	08-08-11	700.0000	TRANSOCEAN LTD REG SHS	43,688.25		36,056.25	-7,632.00	
04-26-10	08-08-11	1,900.0000	ILLINOIS TOOL WKS INC COM	99,517.22		85,251.39		-14,265.83
10-25-10	08-08-11	1,200.0000	ILLINOIS TOOL WKS INC COM	56,587.15		53,842.98	-2,744.17	
08-13-10	08-18-11	2,000.0000	EASTMAN CHEM CO COM	120,646.95		155,879.46		35,232.51
12-18-09	08-19-11	1,130.0000	GENERAL DYNAMICS CORP COM	77,025.05		65,482.22		-11,542.83
01-22-10	08-19-11	2,900.0000	HEWLETT PACKARD CO COM	145,588.95		67,957.64		-77,631.31
08-13-10	08-19-11	1,400.0000	HEWLETT PACKARD CO COM	56,735.69		32,807.14		-23,928.55
05-27-10	08-19-11	1,000.0000	NORFOLK SOUTHERN CORP COM	56,345.39		64,070.22		7,724.83
08-13-10	08-19-11	500.0000	DOVER CORP COM	23,308.45		25,380.14		2,071.69
02-17-10	08-19-11	500.0000	DOVER CORP COM	22,076.66		25,380.14		3,303.48
03-04-11	08-19-11	350.0000	APACHE CORP COM	42,711.33		34,191.62	-8,519.71	

Part IV Attachment

Leighton-Oare Foundation

REALIZED GAINS AND LOSSES

Master Group for 25012

From 01-01-11 Through 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-06-09	08-19-11	450.0000	APACHE CORP COM	44,470.74		43,960.65		-510.09
09-10-10	08-22-11	5,192.4120	ROYCE FD PENN MUT INV	50,000.00		52,593.96	2,593.96	
07-08-10	08-22-11	15,986.2470	ROYCE FD PENN MUT INV	150,000.00		161,924.74		11,924.74
11-06-09	08-22-11	27,958.7250	ROYCE FD PENN MUT INV	250,000.00		283,194.00		33,194.00
05-27-10	09-01-11	1,400.0000	METLIFE INC COM	57,347.21		46,625.13		-10,722.08
05-06-10	09-01-11	800.0000	PRUDENTIAL FINL INC COM	48,295.51		40,111.56		-8,183.95
12-28-09	09-01-11	1,169.7590	HARBOR FD INTL FD INSTL	64,381.17		66,777.27		2,396.10
09-22-09	09-01-11	4,666.7480	HARBOR FD INTL FD INSTL	250,000.00		266,407.60		16,407.60
12-18-09	09-01-11	2,803.8710	HARBOR FD INTL FD INSTL	150,000.00		160,062.75		10,062.75
02-17-10	09-01-11	2,846.8540	HARBOR FD INTL FD INSTL	148,000.00		162,516.49		14,516.49
08-13-10	09-01-11	1,925.4670	HARBOR FD INTL FD INSTL	100,000.00		109,917.88		9,917.88
03-04-11	09-27-11	700.0000	MCDONALDS CORP COM	53,018.90		63,133.78	10,114.88	
08-04-10	09-27-11	300.0000	MCDONALDS CORP COM	21,160.17		27,057.34		5,897.16
11-04-10	10-24-11	680.0000	WAL MART STORES INC COM	37,653.48		38,528.62	875.14	
11-24-09	10-24-11	200.0000	WAL MART STORES INC COM	10,963.23		11,331.95		368.72
07-26-11	10-24-11	1,300.0000	EATON CORP COM	66,415.92		57,097.00	-9,318.92	
05-06-10	11-09-11	500.0000	PRUDENTIAL FINL INC COM	30,184.69		25,893.42		-4,291.27
12-18-09	11-09-11	1,200.0000	PRUDENTIAL FINL INC COM	59,202.55		62,144.21		2,941.66
03-11-10	11-17-11	650.0000	FRANKLIN RES INC COM	69,408.22		65,507.05		-3,901.17
12-18-09	11-17-11	750.0000	FRANKLIN RES INC COM	77,789.43		75,585.05		-2,204.38

Part IV Attachment

Leighton-Oare Foundation

REALIZED GAINS AND LOSSES

Master Group for 25012

From 01-01-11 Through 12-31-11

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
12-04-09	12-01-11	50,000.0000	METLIFE INC 6.125% Due 12-01-11	54,145.50		50,000.00		-4,145.50
TOTAL GAINS							173,756.08	572,591.10
TOTAL LOSSES							-96,919.98	-180,752.98
				6,903,270.02	0.00	7,371,944.24	76,836.09	391,838.12
TOTAL REALIZED GAIN/LOSS		468,674.22	S-T	1,658,688		1,735,524		
CAPITAL GAIN DISTRIBUTIONS			L-T	5244,582		5,636,420		
	03-22-11		VANGUARD FIXED INCOME SECS FD STRM INVGRA AD					1,089.97
	03-22-11		VANGUARD FIXED INCOME SECS FD STRM INVGRA AD				375.85	
	12-07-11		PERMANENT PORTFOLIO FUND COM					1,261.77
	12-13-11		ABSOLUTE STRATEGIES FUND - I					969.17
	12-19-11		TEMPLETON INCOME TR GLB BD ADVSOR					1,863.25
	12-29-11		MERGER FUND				4,790.33	
	12-29-11		VANGUARD FIXED INCOME SECS FD GNMA ADM				6,083.81	
	12-29-11		VANGUARD FIXED INCOME SECS FD GNMA ADM					1,126.63
	12-30-11		WESTPORT FDS WESTPORT FD I					26,595.16
TOTAL DISTRIBUTIONS		44,155.94					11,249.99	32,905.95
							88,086.08	**424,744.07**
TOTAL GAIN/LOSS		512,830.16						

Part XV Attachment

Leighton-Oare Foundation
1999 Morris Drive
Niles, Michigan 49120
2011 Schedule of Contributions Paid

Name	Address	Purpose	Amount
Alcohol & Addiction Recovery Center	818 East Jefferson Blvd South Bend, IN 46617	General	2,000 00
American Hunter-Jumper Foundation, Inc	P O Box 369 West Boylston MA 01583-0369	Capital Challenge	4,225 00
Blowing Rock Charity Horse Show Fdn	P O Box 650 Blowing Rock NC 28605	General	3,000 00
Boys and Girls Club of Faquier, Inc	169 Keith Street Warrenton, VA 20186	General	3,000 00
Brian Parker Memorial Foundation	433 South SSt Joseph Street Niles, MI 49120	General	1,500 00
Camp Eberhart Alumni Asscociation, Inc	316 Eddy Street South Bend, IN 46617	General	23,000 00
Center for History	808 West Washington South Bend, IN 46601	General	2,500 00
Children's Burn Camp of North Florida	P O Box 368 Tallahassee, FL 32302	General	8,000 00
Community Foundation of St Joseph County	205 W Jefferson Blvd South Bend, IN 46624	Arts Everywhere Fund	250,000 00
Converse College	580 East Main Street Spartanburg, SC 29302	Capital Project/Pell Dorm	6,000 00
Danny & Ron's Rescue	PO Box 604 Camden, SC 29021	General	1,000 00
Deerfield Academy	Albany Road Deerfield, MA 01342	General	3,000 00
Devon Horse Show & Country Fair Fdn	PO Box 865 Devon, PA 19333	General	1,000 00
Diabetes Resource Center	6910 North Main Street Building 9 - Mail Unit 10	General	5,650 00
Downtown Development Authority/Main St.	210 Main Street Niles, MI 49120	General	10,000 00
Educational Foundation, Inc	P O Box 2446 Chapel Hill, NC 27515	General	5,000 00
Family Life Center	P O Box 2058 Bunnell, FL 32110	General	10,000 00
Fauquier Free Clinic	P O Box 3138 Warrenton, VA 20188	General	500 00
Fauquier Health Foundation	170 West Shirley Avenue Suite 101 Warrenton, VA 20186	General	5,000 00
Fernwood Botanical Garden	13988 Range Line Road Niles, MI 49120	General	10,500 00
Flagler County Education Foundation	1769 East Moody Blvd Building 2 Bunnell, FL 32110	General	10,000 00
Flagler Humane Society, Inc.	1 Shelter Drive, Palm Coast, FL 32137	General	6,000 00
Florida Hospital Flagler Foundation	60 Memorial Medical Parkway Suite 2801 Palm Coast, FL 32164	General	9,500 00
Great Meadow Foundation	5089 Old Tavern Road The Plains, VA 20198	General	500 00
Hanley Center Foundation	933 4th Street West Palm Beach, FL 33407	General	500 00
Highland School	597 Broadway Avenue Warrenton, VA 20186	General	4,000 00
J Red Peach Foundation	1999 Morris Drive Niles, MI 49120	General	19,400 00
Jewish Federation	470 Andalusia Avenue Ormond Beach, FL 32174	General	4,000 00
Keswick Community Foundation	862 Club Drive Keswick, VA 22947	General	1,000 00
Kidds aRe First, Inc	P O Box 730221 Ormond Beach, FL 32173	General	5,000 00
Lake Michigan College Foundation	2755 East Napier Avenue Benton Harbor, Michigan 49022	General	10,000 00
Lakeland Health Foundation	31 North St Joseph Niles, MI 49120	General	10,000 00
Logan Foundation	P O Box 1049 South Bend, IN 46624	General	5,000 00
Mayo Foundation	Dept of Development 4500 San Pablo Road, Jacksonville, FL	General	15,000 00
Memorial Health Foundation	615 N Michigan Street South Bend, IN 46601	General	33,000 00
Metropolitan Ministries	2002 North Florida Avenue Tampa, FL 33602	General	10,000 00
Michigan Gateway Community Foundation	111 Days Avenue, Buchanan, MI 49107	Niles Fund	10,000 00
Michigan Gateway Community Foundation	111 Days Avenue, Buchanan, MI 49107	Niles-Buchanan YMCA	9,000 00
Middleburg Classic Horse Show	781 Ledford Lane Smithfield, VA 23430	General	1,000 00
Morris Entertainment, Inc.	211 N Michigan St South Bend, IN 46601	General	11,500 00
National Horse Show Association	P O Box 386 Greenvale, NY 11548	General	5,000 00
National Museum of Racing & Hall of Fame	191 Union Avenue Saratoga Springs, NY 12866-3566	General	500 00
National Steeplechase Foundation	420 Fair Hill Drive Elkton, MD 21921	General	500 00
National Steeplechase Museum	P O Box 2424 Camden, SC 29020	General	500 00
Next Generation Choices Foundation	P O Box 1801 Middleburg, Virginia 20118	General	500 00
Niles-Buchanan YMCA	905 North Front Street Niles, MI 49120	General	1,000 00
Niles Education Foundation	111 Spruce Street Niles, MI 49120	General	1,100 00
PEACE	6 Alderson Drive, Ipswich, MA 01938	General	3,000 00
Pegasus Rising, Inc	42 Sleepy Hollow Trail Palm Coast, FL 32614	General	10,000 00
Pennsylvania National Horse Show	720 Limekiln Road New Cumberland, PA 17070	General	1,500 00
Protestant Episcopal Church	10 Iroquois Trail Ormond Beach, FL 32174	Operation Caring Through Sharing	20,000 00
Retirement Home for Horses, Inc	P O Box 2100 Alachua, FL 32616-2100	General	3,500 00
Snite Museum of Art	University of Notre Dame P O Box 368 Notre Dame, IN 46556-9957	General	1,250 00
South Bend Symphony	127 North Michigan Street South Bend, IN 46601-1603	General	15,000 00
St Joseph High School	1441 North Michigan Street South Bend, IN 46601	Forward in Faith Campaign	200,000 00
St Mary's Church	219 South State Street Niles, MI 49120	General	5,000 00
Stanley Clark School	31233 Miami Street South Bend, IN 46614-2098	General	5,000 00
State Fair of Virginia	P O Box 130 Doswell, VA 23047	Equine Museum	5,500 00
The Salvation Army	P O 566 South Bend, IN 46624	Ray & Joan Kroc Corps Community Center	20,000 00
United States Equestrian Federation, Inc	4047 Iron Works Parkway Lexington, KY 40511	General	500 00
United States Hunter Jumper Association	3870 Cigar Lane Lexington, KY 40511	Capital Campaign	3,500 00
University of Mary Washington	119 Hanover Street Fredericksburg, VA 22401-5412	General	10,000 00
University of Notre Dame	405 Main Building Notre Dame, Indiana 46556-5602	Stayer Center	420,000 00
Upperville Colt & Horse Show, Inc	P O Box 239 Upperville, VA 20185	General	5,000 00
Verdun Adventure Bound	6436 Carpe Diem Drive Rixeyville, VA 22737	General	500 00
Virginia Horse Center Foundation	487 Maury River Road Lexington, VA 24450	General	5,500 00
Virginia Horseman's Foundation	32 Ashby Street Suite 204 Warrenton, VA 20186	General	500 00
Virginia Tech Foundation	Scott Equine Medical Ctr Development Office P O Box 1938	General	1,000 00
Warrenton United Methodist Church	Building Fund 341 Church Street Warrenton, VA 20186	General	775 00
Washington International Horse Show	3299 K Street NW Suite 600 Washington, DC 20007	General	5,000 00
Western Michigan University Foundation	1903 W Michigan Avenue Kalamazoo, MI 49008-5403	Fort St Joseph	5,000 00
			1,285,400 00

Part XV Attachment

Leighton-Oare Foundation		
1999 Morris Drive		
Niles, Michigan 49120		
2011 Committed Funds		
Name	**Purpose**	**Description**
University of Notre Dame University Relations Notre Dame, IN 46556	General	$600,000 per year for the years 2006-2008 and $420,000 per year for the years 2009-2018 totaling $6,000,000
Community Foundation of St Joseph County 205 West Jefferson Blvd South Bend, IN 46601	Arts Everywhere Fund	$250,000 per year until the remainging balance of $872,750 is paid in full
Camp Eberhart Alumni Association 316 S. Eddy Street South Bend, IN 46617	General	$20,000 per year for the years 2011-2016 totaling $120,000
South Bend Symphony Orchestra 127 North Michigan Avenue South Bend, IN 46601	General	$10,000 per year for the years 2011-2015
The Salvation Army 2009 South Bend Ave. South Bend, IN	General	$20,000 per year for the years 2010-2014 totaling $100,000
The Mayo Foundation 200 1st Street SW Rochester, MN 55905	General	$10,000 per year for the years 2010-2014
Saint Joseph's High School 1441 North Michigan Street South Bend, IN 46617	Forward in Faith Campaign	$200,000 per year for the years 2011-2015
Stanley Clark School 31233 Miami Street South Bend, IN 46614	General	$5,000 per year for the years 2011-2015
Logan Foundation PO Box 1049 South Bend, IN 46624	General	$5,000 per year for the years 2011-2014
Lakeland Health Foundation 31 North St Joseph Niles, MI 49120	General	$10,000 per year for the years 2010-2014
Western Michigan University Kalamazoo, MI 49001	The Fort St Joseph Archaeological Project	$5,000 per year for the years 2010-2011
Boys & Girls Club of Fauquier County 169 Keith Street Warrenton, Virginia 20186	General	$3,000 per year for the years 2010-2014
Converse College 580 East Main Street Spartanburg, SC 29302	General	$5,000 per year for the years 2010-2015
Educational Foundation PO Box 2446 Chapel Hill, NC 27515	General	$5,000 per year for the years 2011-2015
Fauquier Health Foundation 170 West Shirley Ave, Suite 101 Warrenton, VA 20188	General	$5,000 per year for the years 2011-2015
Morris Entertainment, Inc. 211 N. Michigan St. South Bend, IN 46614	General	$10,000 per year for the years 2007-2011
National Horse Show Assoc of America P O. Box 386 Greenvale, NY 11548	General	$5,000 per year for the years 2009-2012
State Fair of Virginia PO Box 130 Doswell, VA 23047	Equine Museum	$5,000 per year for the years 2011-2012

Part XV Attachment

United States Hunter Jumper Foundation 3870 Cigar Lane Lexington, KY 40511	General	$2,500 per year for the years 2011-2015
University of Mary Washington 1301 College Avenue Fredericksburg, VA 22401	General	$10,000 per year for the years 2009-2012
Upperville Colt & Horse Show PO Box 239 Upperville, VA 20185	General	$5,000 per year for the years 2011-2014
Virginia Horse Center Foundation PO Box 1051 Lexington, VA 24450	General	$5,000 per year for the years 2011-2015
Virginia Tech Foundation University Development Office Blacksburg, VA 24061	General	$1,000 per year for the years 2011-2013
Florida Hospital Flagler Foundation 60 Memorial Medical Parkway, Suite 2801 Palm Coast, FL 32164	General	$5,000 per year for the years 2010-2019