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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation COPE, RON & CAROL FOUNDATION TRUST		A Employer identification number 36-3693227
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	Room/suite	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) ☐ \$ 11,570,472	J Accounting method ☒ 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) (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	326,212	322,976		
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	385,482			
b	Gross sales price for all assets on line 6a	1,625,020			
7	Capital gain net income (from Part IV, line 2)		385,482		
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)	-70	0	0	
12	Total. Add lines 1 through 11	711,624	708,458	0	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	42,432	31,824		10,608
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	2,622	0	0	2,622
b	Accounting fees (attach schedule)	985	0	0	985
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	13,916	4,003	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)	18,578	18,578	0	0
24	Total operating and administrative expenses Add lines 13 through 23	78,533	54,405	0	14,215
25	Contributions, gifts, grants paid	539,400			539,400
26	Total expenses and disbursements Add lines 24 and 25	617,933	54,405	0	553,615
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	93,691			
b	Net investment income (if negative, enter -0-)		654,053		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

(HTA)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		0	160	160
	2	Savings and temporary cash investments		201,023	127,883	127,883
	3	Accounts receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use		0	0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	Liabilities	11	Investments—land, buildings, and equipment basis	0		
		Less accumulated depreciation (attach schedule)	0	0	0	0
12		Investments—mortgage loans				
13		Investments—other (attach schedule)		9,103,651	9,301,665	11,442,430
14		Land, buildings, and equipment basis	0			
		Less accumulated depreciation (attach schedule)	0	0	0	0
15		Other assets (describe)		0	0	0
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		9,304,674	9,429,708	11,570,473
17		Accounts payable and accrued expenses		0	0	
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
	24	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	25	Unrestricted				
26	Temporarily restricted					
27	Permanently restricted					
28	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
29	Capital stock, trust principal, or current funds		9,304,674	9,429,708		
30	Paid-in or capital surplus, or land, bldg, and equipment fund					
31	Retained earnings, accumulated income, endowment, or other funds					
32	Total net assets or fund balances (see instructions)		9,304,674	9,429,708		
33	Total liabilities and net assets/fund balances (see instructions)		9,304,674	9,429,708		

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	9,304,674
2	Enter amount from Part I, line 27a	2	93,691
3	Other increases not included in line 2 (itemize) <u>See Attached Statement</u>	3	33,062
4	Add lines 1, 2, and 3	4	9,431,427
5	Decreases not included in line 2 (itemize) <u>MUTUAL FUND & CTF INCOME SUB</u>	5	1,719
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,429,708

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			(l) 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	385,482
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	544,791	11,592,518	0.046995
2009	588,980	10,495,649	0.056117
2008	595,562	11,952,286	0.049828
2007	573,853	12,845,630	0.044673
2006	571,855	11,835,503	0.048317

2 Total of line 1, column (d)	2	0.245930
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	0.049186
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	11,823,381
5 Multiply line 4 by line 3	5	581,545
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,541
7 Add lines 5 and 6	7	588,086
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	553,615

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	13,081
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	13,081
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	13,081
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,557	
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	6,557	
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	6,524	
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) ☐ NE		
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

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? If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____ ☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee	4 00	42,432	0
CAROL COPE 4622 PARKLANE DR KEARNEY NE 68508	TRUSTEE	1 00	0	0
LARRY JEPSON 21 W 21ST ST KEARNEY NE 685008	TRUSTEE	1 00	0	0
		00	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	
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	11,762,256
b	Average of monthly cash balances	1b	241,176
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	12,003,432
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	12,003,432
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	180,051
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,823,381
6	Minimum investment return. Enter 5% of line 5	6	591,169

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	591,169
2a	Tax on investment income for 2011 from Part VI, line 5	2a	13,081
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	13,081
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	578,088
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	578,088
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	578,088

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	553,615
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	553,615
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	553,615

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				578,088
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			539,141	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>553,615</u>				
a Applied to 2010, but not more than line 2a			539,141	
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				14,474
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				563,614
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			

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			▶ 3a	539,400
b Approved for future payment NONE				
Total			▶ 3b	0

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 | | |

[illegible]

- 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

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.

Sign Here  4/6/2012 VP AND TAX DIRECTOR

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Pnnt/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	JOSEPH J CASTRIANO		4/6/2012		P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Long Term CG Distributions										Amount				
Short Term CG Distributions										16,989				
										0				
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	BANK OF AMERICA CORP 58	06051GEE5			12/16/2010		12/6/2011	141,844	148,886				-7,052
2	X	BANK NEW YORK MELLON CO	064058100			5/13/2009		10/12/2011	29,081	42,659				-13,578
3	X	BERKSHIRE HATHAWAY INC	084670108			12/31/1987		5/18/2011	355,350	9,155				346,185
4	X	CARNIVAL CORP	143658300			10/2/1998		11/30/2011	39,593	29,622				9,971
5	X	CARNIVAL CORP	143658300			4/17/2007		11/30/2011	6,599	9,346				-2,747
6	X	JOHN DEERE CAPITAL 4 950	24422EQM4			4/7/2008		1/18/2011	161,128	154,160				6,968
7	X	JOHN DEERE CAPITAL 4 950	24422EQM4			4/7/2008		3/30/2011	106,613	102,773				3,840
8	X	DIAGEO PLC - ADR	25243Q205			3/19/2008		9/2/2011	23,951	24,286				-335
9	X	DIAGEO PLC - ADR	25243Q205			9/4/2009		9/2/2011	3,992	3,141				851
10	X	ECOLAB INC	278865100			4/13/2009		4/13/2011	27,614	20,268				7,346
11	X	ECOLAB INC	278865100			3/26/2010		4/13/2011	12,552	10,868				1,684
12	X	FISERV INC	337738108			11/25/2009		8/12/2011	38,497	33,151				5,346
13	X	IRON MOUNTAIN INC	462846106			3/31/2006		3/9/2011	35,244	36,879				-1,635
14	X	IRON MOUNTAIN INC	462846106			12/21/2006		3/9/2011	9,790	10,417				-627
15	X	JOHNSON & JOHNSON	478160104			4/23/2004		4/13/2011	53,878	48,339				5,539
16	X	KOHL'S CORP	500255104			8/25/2010		6/28/2011	35,392	32,930				2,462
17	X	KRAFT FOODS INC	50075N104			9/24/1998		12/15/2011	17,583	7,867				9,716
18	X	KRAFT FOODS INC	50075N104			3/26/2010		12/15/2011	3,633	3,059				574
19	X	MLN LEHMAN BROTHERS	52517P520			2/4/2008		2/28/2011	7,500	50,000				-42,500
20	X	NEXTERA ENERGY INC	65339F101			11/26/2008		2/3/2011	38,195	32,633				5,562
21	X	NEXTERA ENERGY INC	65339F101			4/28/2010		2/3/2011	17,733	16,347				1,386
22	X	ORACLE CORPORATION	68389X105			6/4/2010		2/24/2011	8,020	5,692				2,328
23	X	ORACLE CORP 4 950%	68389XAD7			4/7/2008		1/20/2011	108,265	102,219				6,046
24	X	PROCTER & GAMBLE CO	742718109			3/26/2010		6/13/2011	25,880	25,478				402
25	X	UNITEDHEALTH GROUP INC	91324P102			12/21/2006		6/29/2011	23,323	24,188				-855
26	X	VANGUARD SMALL CAP INDE	922908421			2/15/2007		5/18/2011	190,000	172,518				17,482
27	X	AFLAC INC	001055102			2/15/2007		2/3/2011	22,712	19,188				3,524
28	X	APPLE INC	037833100			10/1/2008		9/28/2011	20,061	5,596				14,465
29	X	COOPER INDUSTRIES PLC NE	G24140108			4/15/2008		3/18/2011	44,008	29,463				14,545
30	X	RICI LINKED - PAM ADVISORS								26,253				-26,253
31	X	RICI LINKED - PAM ADVISORS				1/1/2011		12/31/2011		2,137				-2,137
32														0
33														0
34														0
35														0
36														0
37														0
38														0
39														0
40														0
41														0
42														0
43														0
44														0
45														0
46														0
47														0
48														0
49														0
50														0
51														0

[illegible]

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	RICI LINKED - PAM ADVISORS	-70	0	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

-70 0 0

Line 16a (990-PF) - Legal Fees

		2,622	0	0	2,622
	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	LEGAL FEES	2,622			2,622
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		985	0	0	985
	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	985			985
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		13,916	4,003	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	3,356			
2	ESTIMATED EXCISE TAX PAID	6,557			
3	FOREIGN TAX WITHHELD	4,003	4,003		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		18,578	18,578	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES	15,000	15,000		
2	ADR FEES	72	72		
3	PARTNERSHIP EXPENSES	3,506	3,506		
4					
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	COST BASIS ADJ	1	143
2	MUTUAL FUND & CTF INCOME ADD	2	1,392
3	PARTNERSHIP INCOME ADJ	3	31,527
4	Total	4	33,062

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

1	MUTUAL FUND & CTF INCOME SUB	1	1,719
2	Total	2	1,719

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

		Amount		Totals		1,608,031		0		1,239,538		368,493		0		0		0		368,493	
		Long Term CG Distributions	Short Term CG Distributions	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	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					
		16,989	0																		
1	BANK OF AMERICA CORP 5 875%	1/05/1060510EE5					12/16/2010	12/6/2011	141,844	0	148,896	-7,052			0						
2	BANK NEW YORK MELLON CORP COM	064058100					5/13/2009	10/12/2011	29,081	0	42,659	-13,578			0						
3	BERKSHIRE HATHAWAY INC DEL	084670108					12/31/1987	5/18/2011	355,350	0	9,165	346,185			0						
4	CARNIVAL CORP	143658300					10/2/1998	11/30/2011	39,593	0	29,622	9,971			0						
5	CARNIVAL CORP	143658300					4/17/2007	11/30/2011	6,599	0	9,346	-2,747			0						
6	JOHN DEERE CAPITAL 4 950%	12/17/124422EQM4					4/7/2008	1/18/2011	161,128	0	154,160	6,968			0						
7	JOHN DEERE CAPITAL 4 950%	12/17/124422EQM4					4/7/2008	3/30/2011	106,613	0	102,773	3,840			0						
8	DIAGEO PLC - ADR	25243Q205					3/19/2008	9/2/2011	23,951	0	24,286	-335			0						
9	DIAGEO PLC - ADR	25243Q205					9/4/2009	9/2/2011	3,992	0	3,141	851			0						
10	ECOLAB INC	278865100					4/13/2009	4/13/2011	27,614	0	20,268	7,346			0						
11	ECOLAB INC	278865100					3/26/2010	4/13/2011	12,552	0	10,868	1,684			0						
12	FISERV INC	337738108					11/25/2009	8/12/2011	38,497	0	33,151	5,346			0						
13	IRON MOUNTAIN INC	462846106					3/31/2006	3/9/2011	35,244	0	36,879	-1,635			0						
14	IRON MOUNTAIN INC	462846106					12/21/2006	3/9/2011	9,790	0	10,417	-627			0						
15	JOHNSON & JOHNSON	478160104					4/23/2004	4/13/2011	53,878	0	48,339	5,539			0						
16	KOHL'S CORP	500255104					8/25/2010	6/28/2011	35,392	0	32,930	2,462			0						
17	KRAFT FOODS INC	50075N104					9/24/1998	12/15/2011	17,583	0	7,867	9,716			0						
18	KRAFT FOODS INC	50075N104					3/26/2010	12/15/2011	3,633	0	3,059	574			0						
19	MLN LEHMAN BROTHERS	211710 52517P5Z0					2/4/2008	2/28/2011	7,500	0	50,000	-42,500			0						
20	NEXTERA ENERGY INC	65339F101					11/26/2008	2/3/2011	38,195	0	32,633	5,562			0						
21	NEXTERA ENERGY INC	65339F101					4/28/2010	2/3/2011	17,733	0	16,347	1,386			0						
22	ORACLE CORPORATION	68389X105					6/4/2010	2/24/2011	8,020	0	5,692	2,328			0						
23	ORACLE CORP 4 950%	4/15/13 68389XAD7					4/7/2008	1/20/2011	108,265	0	102,219	6,046			0						
24	PROCTER & GAMBLE CO	742718109					3/26/2010	6/13/2011	25,880	0	25,478	402			0						
25	UNITEDHEALTH GROUP INC	91324P102					12/21/2006	6/29/2011	23,323	0	24,188	-865			0						
26	VANGUARD SMALL CAP INDEX SIG #13	922908421					2/15/2007	5/18/2011	190,000	0	172,518	17,482			0						
27	AFLAC INC	001055102					2/15/2007	2/3/2011	22,712	0	19,188	3,524			0						
28	APPLE INC	037833100					10/1/2008	9/28/2011	20,061	0	5,566	14,465			0						
29	COOPER INDUSTRIES PLC NEW IRELAND	G24140108					4/15/2008	3/18/2011	44,008	0	29,463	14,545			0						
30	RICI LINKED - PAM ADVISORS								0	0	26,253	-26,253			0						
31	RICI LINKED - PAM ADVISORS						1/1/2011	12/31/2011	0	0	2,137	-2,137			0						
32									0	0	0	0			0						
33									0	0	0	0			0						
34									0	0	0	0			0						
35									0	0	0	0			0						
36									0	0	0	0			0						
37									0	0	0	0			0						
38									0	0	0	0			0						
39									0	0	0	0			0						
40									0	0	0	0			0						
41									0	0	0	0			0						
42									0	0	0	0			0						
43									0	0	0	0			0						
44									0	0	0	0			0						
45									0	0	0	0			0						
46									0	0	0	0			0						
47									0	0	0	0			0						
48									0	0	0	0			0						
49									0	0	0	0			0						
50									0	0	0	0			0						
51									0	0	0	0			0						
52									0	0	0	0			0						
53									0	0	0	0			0						
54									0	0	0	0			0						
55									0	0	0	0			0						
56									0	0	0	0			0						
57									0	0	0	0			0						
58									0	0	0	0			0						

	Long Term CG Distributions	Short Term CG Distributions	Amount	Totals	1,608,031	0	1,239,538	368,493	0	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	368,493
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69			
59						0	0	0	0		0	0	0
60						0	0	0	0		0	0	0
61						0	0	0	0		0	0	0
62						0	0	0	0		0	0	0
63						0	0	0	0		0	0	0
64						0	0	0	0		0	0	0
65						0	0	0	0		0	0	0
66						0	0	0	0		0	0	0
67						0	0	0	0		0	0	0
68						0	0	0	0		0	0	0
69						0	0	0	0		0	0	0
70						0	0	0	0		0	0	0
71						0	0	0	0		0	0	0
72						0	0	0	0		0	0	0
73						0	0	0	0		0	0	0
74						0	0	0	0		0	0	0
75						0	0	0	0		0	0	0
76						0	0	0	0		0	0	0
77						0	0	0	0		0	0	0
78						0	0	0	0		0	0	0
79						0	0	0	0		0	0	0
80						0	0	0	0		0	0	0
81						0	0	0	0		0	0	0
82						0	0	0	0		0	0	0
83						0	0	0	0		0	0	0
84						0	0	0	0		0	0	0

[illegible]

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	2	6,557
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	6,557

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	539,141
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	539,141

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost		FMV	
					160 44	160 44	160 44	160 44
					160 44	160 44	160 44	160 44
Cash	4115237K3							
Savings & Temp Inv	4115237K3	VP0528308	FEDERATED TREAS OBL FD 68	46321 57	46,321 57		46,321 57	
Savings & Temp Inv	4115237K3	VP0528308	FEDERATED TREAS OBL FD 68	28442 5	28,442 50		28,442 50	
					74,764 07		74,764 07	
Invest - Corp Bonds	4115237K3	10138MAH8	PEPSI BOTTLING GROUP 6 950% 3/15/14	100000	99,793 00		112,402 00	
Invest - Corp Bonds	4115237K3	20825CAS3	CONOCOPHILLIPS 4 750% 2/01/14	100000	99,719 00		108,002 00	
Invest - Corp Bonds	4115237K3	14912L4F5	CATERPILLAR FINANCIA 6 125% 2/17/14	100000	99,879 00		110,718 00	
Invest - Corp Bonds	4115237K3	097023AW5	BOEING CO 6 000% 3/15/19	100000	98,466 00		121,282 00	
Invest - Corp Bonds	4115237K3	36962G4G6	GENERAL ELEC CAP COR 3 750% 11/14/14	100000	99,604 00		105,407 00	
Invest - Corp Bonds	4115237K3	31359MPF4	FED NATL MTG ASSN 4 375% 9/15/12	250000	248,535 25		257,287 50	
Invest - Corp Bonds	4115237K3	46625HAT7	JP MORGAN CHASE & CO 5 750% 1/02/13	250000	254,865 00		259,335 00	
Invest - Corp Bonds	4115237K3	3133MTZL5	FED HOME LN BK 4 500% 11/15/12	250000	256,019 00		259,002 50	
Invest - Corp Bonds	4115237K3	3134A4SA3	FED HOME LN MTG CORP 4 500% 1/15/13	250000	250,176 25		260,977 50	
Invest - Corp Bonds	4115237K3	78010XAG6	ROYAL BK OF SCOTLAND 3 950% 9/21/15	100000	99,793 00		93,770 00	
Invest - Corp Bonds	4115237K3	91324PBM3	UNITEDHEALTH GROUP 3 875% 10/15/20	100000	99,665 00		106,206 00	
Invest - Corp Bonds	4115237K3	3134A4UU6	FED HOME LN MTG CORP 5 000% 7/15/14	250000	255,304 75		277,647 50	
Invest - Corp Bonds	4115237K3	452024GZ9	ILLINOIS MUN ELEC AG 3 603% 2/01/15	100000	99,176 00		102,924 00	
Invest - Corp Bonds	4115237K3	796242QA6	SAN ANTONIO TEX ARPT 4 408% 7/01/17	100000	100,000 00		107,830 00	
Invest - Corp Bonds	4115237K3	59447PCY5	MICHIGAN FIN AUTH 6 087% 11/01/16	100000	100,000 00		111,974 00	
Invest - Corp Bonds	4115237K3	31359MWJ8	FED NATL MTG ASSN 4 625% 10/15/14	250000	251,415 25		277,785 00	
Invest - Corp Bonds	4115237K3	316773CK4	FIFTH THIRD BANCORP 3 625% 1/25/16	75000	74,911 50		76,094 25	
Invest - Corp Bonds	4115237K3	887317AK1	TIME WARNER INC 4 750% 3/29/21	100000	98,943 00		108,447 00	
Invest - Corp Bonds	4115237K3	31359MA45	FED NATL MTG ASSN 5 000% 4/15/15	250000	247,263 75		284,292 50	
Invest - Corp Bonds	4115237K3	913017BH1	UNITED TECHNOLOGIES 4 875% 5/01/15	100000	102,732 00		112,332 00	
Invest - Corp Bonds	4115237K3	3133XFLF1	FED HOME LN BK 5 375% 6/14/13	200000	200,361 80		214,488 00	
Invest - Corp Bonds	4115237K3	31331V2U9	FED FARM CREDIT BK 5 125% 8/25/16	500000	503,442 25		590,790 00	
Invest - Corp Bonds	4115237K3	68389XAD7	ORACLE CORP 4 950% 4/15/13	150000	153,328 50		158,407 50	
Invest - Corp Bonds	4115237K3	61747YCE3	MORGAN STANLEY 6 000% 4/28/15	100000	99,876 00		100,174 00	
Invest - Corp Stock	4115237K3	001055102	AFLAC INC	1100	50,883 93		47,586 00	
Invest - Corp Stock	4115237K3	002824100	ABBOTT LABS	500	25,218 30		28,115 00	
Invest - Corp Stock	4115237K3	008252108	AFFILIATED MANAGERS GROUP, INC COM	665	44,404 84		63,806 75	
Invest - Corp Stock	4115237K3	037411105	APACHE CORP	550	52,064 50		49,819 00	
Invest - Corp Stock	4115237K3	037833100	APPLE INC	200	22,385 06		81,000 00	
Invest - Corp Stock	4115237K3	057224107	BAKER HUGHES INC COM	1000	70,592 57		48,640 00	
Invest - Corp Stock	4115237K3	084670108	BERKSHIRE HATHAWAY INC DEL	12	36,533 47		1,377,060 00	
Invest - Corp Stock	4115237K3	097023105	BOEING CO	500	34,577 55		36,675 00	
Invest - Corp Stock	4115237K3	110122108	BRISTOL MYERS SQUIBB CO	1200	55,725 47		42,288 00	
Invest - Corp Stock	4115237K3	126650100	CVS/CAREMARK CORPORATION	1800	37,500 88		73,404 00	
Invest - Corp Stock	4115237K3	14040H105	CAPITAL ONE FINANCIAL CORP	725	41,774 98		30,660 25	

Invest - Corp Stock	4115237K3	17275R102	CISCO SYSTEMS INC	2200	38,503 28	39,776 00
Invest - Corp Stock	4115237K3	25243Q205	DIAGEO PLC - ADR	350	21,932 86	30,597 00
Invest - Corp Stock	4115237K3	254687106	WALT DISNEY CO	1855	52,510 04	69,562 50
Invest - Corp Stock	4115237K3	375558103	GILEAD SCIENCES INC	542	21,144 34	22,184 06
Invest - Corp Stock	4115237K3	428236103	HEWLETT PACKARD CO	1000	39,852 10	25,760 00
Invest - Corp Stock	4115237K3	458140100	INTEL CORP	2000	55,266 60	48,500 00
Invest - Corp Stock	4115237K3	478366107	JOHNSON CONTROLS INC	700	27,703 83	21,882 00
Invest - Corp Stock	4115237K3	594918104	MICROSOFT CORP	1800	46,074 96	46,728 00
Invest - Corp Stock	4115237K3	641069406	NESTLE S A REGISTERED SHARES - ADR	700	37,492 00	40,397 00
Invest - Corp Stock	4115237K3	66987V109	NOVARTIS AG - ADR	1100	59,027 29	62,887 00
Invest - Corp Stock	4115237K3	68389X105	ORACLE CORPORATION	1500	34,155 00	38,475 00
Invest - Corp Stock	4115237K3	806857108	SCHLUMBERGER LTD	500	29,701 21	34,155 00
Invest - Corp Stock	4115237K3	872540109	TJX COS INC NEW	700	36,056 72	45,185 00
Invest - Corp Stock	4115237K3	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	1000	53,930 01	40,360 00
Invest - Corp Stock	4115237K3	883556102	THERMO FISHER SCIENTIFIC INC	1250	56,934 70	56,212 50
Invest - Corp Stock	4115237K3	907818108	UNION PACIFIC CORP	1200	34,408 92	127,128 00
Invest - Corp Stock	4115237K3	38141G104	GOLDMAN SACHS GROUP INC	250	40,985 87	22,607 50
Invest - Corp Stock	4115237K3	911312106	UNITED PARCEL SERVICE-CL B	790	52,883 61	57,820 10
Invest - Corp Stock	4115237K3	87612E106	TARGET CORP	900	42,264 00	46,098 00
Invest - Corp Stock	4115237K3	91324P102	UNITEDHEALTH GROUP INC	1350	62,908 42	68,418 00
Invest - Corp Stock	4115237K3	705015105	PEARSON PLC - ADR	2000	22,201 60	37,740 00
Invest - Corp Stock	4115237K3	088606108	BHP BILLITON LIMITED - ADR	500	45,963 99	35,315 00
Invest - Corp Stock	4115237K3	46625H100	JPMORGAN CHASE & CO	1335	28,886 01	44,388 75
Invest - Corp Stock	4115237K3	902973304	US BANCORP DEL NEW	1500	40,887 75	40,575 00
Invest - Corp Stock	4115237K3	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	900	50,980 74	54,891 00
Invest - Corp Stock	4115237K3	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	500	21,044 70	27,075 00
Invest - Corp Stock	4115237K3	166764100	CHEVRON CORP	466	22,056 32	49,582 40
Invest - Corp Stock	4115237K3	88579Y101	3M CO	650	56,111 32	53,124 50
Invest - Corp Stock	4115237K3	20825C104	CONOCOPHILLIPS	600	34,980 00	43,722 00
Invest - Corp Stock	4115237K3	20030N101	COMCAST CORP CLASS A	2250	45,895 20	53,347 50
Invest - Corp Stock	4115237K3	150870103	CELANESE CORP	1150	49,091 09	50,910 50
Invest - Corp Stock	4115237K3	92857W209	VODAFONE GROUP PLC NEW ADR	2237	56,184 46	62,703 11
Invest - Other	4115237K3	RCI991006	RICI LINKED PAM TOTAL INDEX SERIES	361 7924	300,000 00	358,642 64
Invest - Other	4115237K3	77957P105	T ROWE PRICE SHORT TERM BD FD #55	61559 74	300,000 00	296,102 34
Invest - Other	4115237K3	339128100	JP MORGAN MID CAP VALUE-I #758	16471 19	323,000 00	391,190 71
Invest - Other	4115237K3	72201F516	PIMCO EMERGING LOCAL BOND IS #332	14506 77	150,000 00	145,793 04
Invest - Other	4115237K3	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	12931 03	150,000 00	159,956 89
Invest - Other	4115237K3	94975J581	WELLS FARGO ADV TOT RT BD FD-IN #944	30039 86	356,266 32	386,012 16
Invest - Other	4115237K3	922908553	VANGUARD REIT VIPER	6000	363,288 00	348,000 00
Invest - Other	4115237K3	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	1576 835	55,000 00	45,680 91
Invest - Other	4115237K3	922908421	VANGUARD SMALL CAP INDEX SIG #1345	7379 502	227,482 14	221,975 42
Invest - Other	4115237K3	729251108	PLUM CREEK TIMBER CO INC	3000	100,793 10	109,680 00
					8,108,779 35	10,157,770 78

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Savings & Temp Inv	12126100	VP0528308	FEDERATED TREAS OBL FD 68	1189 88	11,889 88	11,889 88
Savings & Temp Inv	12126100	VP0528308	FEDERATED TREAS OBL FD 68	41228 81	41,228 81	41,228 81
					53,118 69	53,118 69
Invest - Other	12126100	256206103	DODGE & COX INT'L STOCK FD #1048	7428 564	191,000 00	217,211 21
Invest - Other	12126100	464287465	ISHARES MSCI EAFE	4100	191,727 84	203,073 00
Invest - Other	12126100	32008F200	FIRST EAGLE OVERSEAS FD-I #902	9812 224	171,000 00	202,622 43
Invest - Other	12126100	885215566	THORNBURG INTL VALUE FUND-CL I #209	8928 665	187,500 00	219,466 59
Invest - Other	12126100	464288885	ISHARES MSCI EAFE GROWTH	5310	251,657 87	276,173 10
Invest - Other	12126100	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	5733 945	200,000 00	166,112 39
					1,192,885 71	1,284,658 72

COPE, RON & CAROL FOUNDATION TRUST

36-3693227 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

PLEASE SEE ATTACHED SCHEDULE

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	539,400

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
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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
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Combined!

Wells Fargo

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Tax Transaction Detail (Distributions + Beneficiary)

4/6/2012 08:25:37

Main Account Id. 4115237K3

COPE, RON & CAROL FOUNDATION TRUST

Trust Year Ending 12/31/2011

Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
01/03/11		0 Units Reg Code 000	-12,500 00	0 00
4115237K3		PAYMENT ON GRANT 2010 CHARITABLE GRANT GREAT PLATTE RIVER ROAD MEMORIAL FND C/O ALAN OLDFATHER P O BOX 1955 KEARNEY, NE 68848		
01/18/11		0 Units Reg Code 000	-15,000 00	0 00
4115237K3		PAYMENT ON GRANT INSTALLMENT PLEDGE UNIVERSITY OF NEBRASKA FOUNDATION LOPER LEGACY SCHOLARSHIP FUND #01086410		
01/21/11		0 Units Reg Code 000	-15,000 00	0 00
4115237K3		PAYMENT ON GRANT MERRYMAN PERFORMING ARTS CENTER KEARNEY PUBLIC SCHOOL FOUNDATION 2ND INSTALLMENT OF 3 YEAR PLEDGE		
01/21/11		0 Units Reg Code 000	-25,000 00	0 00
4115237K3		PAYMENT ON GRANT FOURTH YEAR OF FIVE YEAR PLEDGE THE NEWMAN CENTER		
01/21/11		0 Units Reg Code 000	-200,000 00	0 00
4115237K3		PAYMENT ON GRANT SECOND INSTALLMENT ON FIVE YEAR PLEDGE GOOD SAMARITAN HOSPITAL FOUNDATION		
01/21/11		0 Units Reg Code 000	-15,000 00	0 00
4115237K3		PAYMENT ON GRANT NEBRASKA FIREFIGHTERS MUSEUM MEM GARDEN KEARNEY NEBRASKA FIREFIGHTERS FOUNDATION		
01/21/11		0 Units Reg Code 000	-5,000 00	0 00
4115237K3		PAYMENT ON GRANT 2011 GRANT WILLA CATHER FOUNDATION		
01/21/11		0 Units Reg Code 000	-10,000 00	0 00
4115237K3		PAYMENT ON GRANT KEARNEY STORE REMODELING GOODWILL		
01/21/11		0 Units Reg Code 000	-3,600 00	0 00
4115237K3		PAYMENT ON GRANT ARTIST IN RESIDENCY PROGRAM-LAST OF 3 YEAR PLEDGE KEARNEY AREA ARTS COUNCIL		
01/21/11		0 Units Reg Code 000	-5,000 00	0 00
4115237K3		PAYMENT ON GRANT FOR CRANE RIVER THEATER KEARNEY AREA COMMUNITY FOUNDATION		

Combined!

Wells Fargo

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Tax Transaction Detail (Distributions + Beneficiary)

4/6/2012 08:25 37

Main Account Id. 4115237K3

COPE, RON & CAROL FOUNDATION TRUST

Trust Year Ending 12/31/2011

Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
02/11/11	4115237K3	0 Units PAYMENT ON GRANT GIFT FROM RON & CAROL COPE FOUNDATION TRUST FAITH CHRISTIAN SCHOOL ATTN LAURA RITTERBUSH P O BOX 3048 KEARNEY, NE 68848-3048	Reg Code 000 -10,000 00	0 00
02/17/11	4115237K3	0 Units PAYMENT ON GRANT 2011 GRANT UNIVERSITY OF NEBRASKA FOUNDATION UNK GOLF ACADEMY FUND #111893 P O BOX 2678 KEARNEY, NE 68848-2678	Reg Code 000 -10,000 00	0 00
03/21/11	4115237K3	0 Units PAYMENT ON GRANT MESSIAH AXTELL AREA ORATORIO SOCIETY C/O DOROTHY BERGGREN, TREASURER 300 B AVENUE AXTEL, NE 68924	Reg Code 000 -1,000 00	0 00
03/21/11	4115237K3	0 Units PAYMENT ON GRANT 2011 GRANT UNIV OF NE FND/LOPER LEGACY FD #8641 C/O AL OLDFATHER P O BOX 1955 KEARNEY, NE 68848-1955	Reg Code 000 -10,000 00	0 00
04/05/11	4115237K3	0 Units PAYMENT ON GRANT FOR POW WOW GREAT PLATTE RIVER ROAD MEMORIAL FND C/O AL OLDFATHER PO BOX 1955 KEARNEY NE 68848	Reg Code 000 -1,000 00	0 00
04/15/11	4115237K3	0 Units PAYMENT ON GRANT 2011 GRANT GREATER NEBRASKA SWIM TEAM C/O BECKY O'CONNELL 1 NORTH LAKE DRIVE KEARNEY, NE 68845	Reg Code 000 -1,300 00	0 00
04/25/11	4115237K3	0 Units PAYMENT ON GRANT 2011 CHARITABLE GRANT VSS CATHOLIC COMMUNICATIONS, INC 5829 NORTH 60TH STREET OMAHA, NE 68104	Reg Code 000 -8,000 00	0 00

Combined!

Wells Fargo

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Tax Transaction Detail (Distributions + Beneficiary)

4/6/2012 08:25:37

Main Account Id: 4115237K3

COPE, RON & CAROL FOUNDATION TRUST

Trust Year Ending 12/31/2011

Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
04/26/11		0 Units Reg Code 000	-10,000 00	0 00
	4115237K3	PAYMENT ON GRANT FOR THE PLEASANTON VOLUNTEER FIRE & RESCUE FUND KEARNEY AREA COMMUNITY FOUNDATION P O BOX 1694 KEARNEY, NE 68848-1694		
05/16/11		0 Units Reg Code 000	-10,000 00	0 00
	4115237K3	PAYMENT ON GRANT LOPER WOMEN'S WALK UNIV OF NEBRASKA FOUNDATION UNK LOPER WOMEN'S WALK FUND #10902		
05/24/11		0 Units Reg Code 000	-10,000 00	0 00
	4115237K3	PAYMENT ON GRANT ROBERT M MERRYMAN PERFORMING ARTS CENTER ACCOUNT KEARNEY AREA COMMUNITY FOUNDATION C/O BILL OLDFATHER P O BOX 1775 KEARNEY, NE 68848-1775		
08/31/11		0 Units Reg Code 000	-2,500 00	0 00
	4115237K3	PAYMENT ON GRANT 2011 CHARITABLE GIFT NATURE CONSERVANCY		
08/31/11		0 Units Reg Code 000	-5,000 00	0 00
	4115237K3	PAYMENT ON GRANT 2011 CHARITABLE GIFT KEARNEY AREA COMMUNITY FOUNDATION		
09/07/11		0 Units Reg Code 000	-1,000 00	0 00
	4115237K3	PAYMENT ON GRANT 2011 GRANT AMERICAN HEART ASSOCIATION, INC C/O ALAN OLDFATHER P O BOX 1955 KEARNEY, NE 68848-1955		
09/29/11		0 Units Reg Code 000	-2,000 00	0 00
	4115237K3	PAYMENT ON GRANT KEARNEY CEMETERY KIOSK KEARNEY AREA COMMUNITY FOUNDATION FBO KEARNEY CEMETERY KIOSK P O BOX 1694 KEARNEY, NE 68848-1694		
10/11/11		0 Units Reg Code 000	-3,500 00	0 00
	4115237K3	PAYMENT ON GRANT FBO DOUBLE R HORSE RESCUE KEARNEY AREA COMMUNITY FOUNDATION		

Combined!

Wells Fargo

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Tax Transaction Detail (Distributions + Beneficiary)

4/6/2012 08:25:37

Main Account Id: 4115237K3

COPE, RON & CAROL FOUNDATION TRUST

Trust Year Ending 12/31/2011

Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
11/18/11		0 Units Reg Code 000	-10,000 00	0 00
4115237K3		PAYMENT ON GRANT 2011 GRANT FROM RON & CAROL COPE FOUNDATION LINCOLN PARKS & RECREATION FOUNDATIO NEBRASKA'S CENTENNIAL MALL PROJECT 2740 A STREET SUITE #201 LINCOLN, NE 68502-3113		
12/01/11		0 Units Reg Code 000	-50,000 00	0 00
4115237K3		PAYMENT ON GRANT HALF OF BUILDING CAMPAIGN PLEDGE CROSSROADS CENTER		
12/01/11		0 Units Reg Code 000	-1,000 00	0 00
4115237K3		PAYMENT ON GRANT 2011 GRANT THE WILLA CATHER FOUNDATION		
12/01/11		0 Units Reg Code 000	-10,000 00	0 00
4115237K3		PAYMENT ON GRANT PIONEER DAYS FUND KEARNEY PUBLIC SCHOOLS FOUNDATION		
12/01/11		0 Units Reg Code 000	-1,000 00	0 00
4115237K3		PAYMENT ON GRANT YANNEY HERITAGE PARK FND-LIGHT THE PARK CAMPAIGN KEARNEY AREA COMMUNITY FOUNDATION		
12/01/11		0 Units Reg Code 000	-10,000 00	0 00
4115237K3		PAYMENT ON GRANT ENDOWMENT FUND UNITED WAY OF THE KEARNEY AREA		
12/20/11		0 Units Reg Code 000	-66,000 00	0 00
4115237K3		PAYMENT ON GRANT 2011 CHARITABLE GRANT GOOD SAMARITAN HOSPITAL FOUNDATION		
Total For:		No Beny	-539,400 00	0 00
Total for Taxcode: 149			-539,400 00	0 00
Total for Distributions:			-539,400 00	0 00
Total for all Tax Codes:			-470,745 51	9,290,378 34