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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2011

Department of the Treasury
Internal Revenue Service

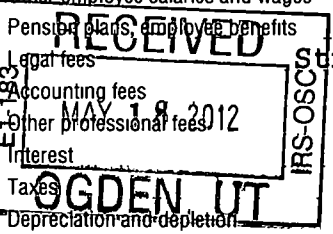
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning _____, and ending _____

Name of foundation CASTAWAYS FOUNDATION		A Employer identification number 36-3738769
Number and street (or P O box number if mail is not delivered to street address) 414 N. ORLEANS ST.	Room/suite 301	B Telephone number (312) 226-6400
City or town, state, and ZIP code CHICAGO, IL 60654-4466		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,192,980. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	24.	24.		Statement 1
4 Dividends and interest from securities	35,177.	35,177.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	104,292.			
b Gross sales price for all assets on line 6a 233,888.				
7 Capital gain net income (from Part IV, line 2)		104,292.		
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				
12 Total. Add lines 1 through 11	139,493.	139,493.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees	235.	0.		0.
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 4	17,619.	241.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	17,854.	241.		0.
25 Contributions, gifts, grants paid	100,000.			100,000.
26 Total expenses and disbursements Add lines 24 and 25	117,854.	241.		100,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	21,639.			
b Net investment income (if negative, enter -0-)		139,252.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 24 2012



Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	24,995.	43,169.	43,169.
	2 Savings and temporary cash investments	100,460.	89,297.	89,297.
	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 5	99,961.	49,774.	50,283.
	b Investments - corporate stock Stmt 6	1,187,225.	1,250,813.	1,863,916.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 7	146,252.	146,322.	146,315.
14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,558,893.	1,579,375.	2,192,980.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	1,334,978.	1,334,978.	
29 Retained earnings, accumulated income, endowment, or other funds	223,915.	244,397.		
30 Total net assets or fund balances	1,558,893.	1,579,375.		
31 Total liabilities and net assets/fund balances	1,558,893.	1,579,375.		

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	1,558,893.
2 Enter amount from Part I, line 27a	2	21,639.
3 Other increases not included in line 2 (itemize) ▶ RETURN OF CAPITAL	3	443.
4 Add lines 1, 2, and 3	4	1,580,975.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL TAXES PAID	5	1,600.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,579,375.

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				
b See Attached Statement				
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				
b				
c				
d				
e	233,888.	129,596.	104,292.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			104,292.	
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	104,292.
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	118,271.	2,295,686.	.051519
2009	118,638.	2,188,771.	.054203
2008	139,196.	2,180,523.	.063836
2007	120,000.	2,816,169.	.042611
2006	100,000.	2,565,484.	.038979
2	Total of line 1, column (d)		.251148
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		.050230
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		2,403,962.
5	Multiply line 4 by line 3		120,751.
6	Enter 1% of net investment income (1% of Part I, line 27b)		1,393.
7	Add lines 5 and 6		122,144.
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.		100,000.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,785.
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	2,785.
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	2,785.
6	Credits/Payments:		
6a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,803.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,803.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	982.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>BRUCE A. CROWN</u> Telephone no. ▶ <u>312/226-6400</u> Located at ▶ <u>414 N. ORLEANS ST., SUITE 301, CHICAGO, IL</u> ZIP+4 ▶ <u>60654-4466</u>	15		N/A
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		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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)? 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)?

Organizations relying on a current notice regarding disaster assistance check here **N/A**

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? 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? **N/A** Yes No

5b		
6b		X
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
DONNA LYNN CROWN 414 N. ORLEANS ST., STE 301 CHICAGO, IL 60654	PRES/DIR 0.00	0.	0.	0.
BRADLEY D. CROWN 414 N. ORLEANS ST., STE 301 CHICAGO, IL 60654	V.P./DIR 0.00	0.	0.	0.
BRUCE A. CROWN 414 N. ORLEANS ST., STE 301 CHICAGO, IL 60654	TREAS/DIR 0.00	0.	0.	0.
LAURIE J. CROWN 414 N. ORLEANS ST., STE 301 CHICAGO, IL 60654	SEC/DIR 0.00	0.	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
NONE		

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	
3 All other program-related investments. See instructions.	
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	2,292,659.
b	Average of monthly cash balances	1b	147,912.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,440,571.
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	2,440,571.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,609.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,403,962.
6	Minimum investment return. Enter 5% of line 5	6	120,198.

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	120,198.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,785.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,785.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	117,413.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	117,413.
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	117,413.

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	100,000.
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	100,000.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	100,000.

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				117,413.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			85,977.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 100,000.				
a Applied to 2010, but not more than line 2a			85,977.	
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				14,023.
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		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				103,390.
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	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				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

N/A

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

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

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

Table with 5 columns: Tax year (a) 2011, (b) 2010, Prior 3 years (c) 2009, (d) 2008, (e) Total. Rows correspond to lines 2a-e and 3a-d.

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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				
ACTION IN AFRICA, INC. 63 LOGAN A-5 DENVER, CO 80203	N/A	PUBLIC		250.
ALPINE LEGAL SERVICES 0405 CASTLE CREEK RD. ASPEN, CO 81611	N/A	PUBLIC		250.
AMERICAN ROSE SOCIETY 8877 JEFFERSON-PAIGE RD. SHREVEPORT, LA 71119	N/A	PUBLIC		100.
ANTI-CRUELTY SOCIETY 157 W. GRAND AVE CHICAGO, IL 60654	N/A	PUBLIC	FOR ALL CHARITIES LISTED	500.
ART INSTITUTE OF CHICAGO 111 S. MICHIGAN AVE. CHICAGO, IL 60603	N/A	PUBLIC	TO FURTHER CHARITABLE FUNCTION.	500.
Total	See continuation sheet(s)			100,000.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include program service revenue, membership dues, interest, dividends, net rental income, and other revenue. Totals are 0 for (b) and (d), and 139,493 for (e).

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

Table for Part XVI-B with columns 'Line No.' and '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)'. The table contains many empty rows.

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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 Date Title

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 self-employed if PTIN Firm's name BEVBAR, INC. Firm's EIN 36-3628154 Firm's address 414 N. ORLEANS, STE 301 CHICAGO, IL 60654 Phone no. (312) 226-6400

Part XV Supplementary Information

3 Grants and-Contributions Paid During the Year (Continuation)

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
ASPEN ART MUSEUM 590 N. MILL ST. ASPEN, CO 81611	N/A	PUBLIC		500.
ASPEN COMMUNITY FOUNDATION 110 E. HALLAM, STE 126 ASPEN, CO 81611	N/A	PUBLIC		1,000.
ASPEN COUNTRY DAY SCHOOL 3 MUSIC SCHOOL ROAD ASPEN, CO 81611	N/A	PUBLIC		500.
ASPEN EDUCATION FOUNDATION P.O. BOX 2200 ASPEN, CO 81612	N/A	PUBLIC		2,000.
ASPEN INSTITUTE ONE DUPONT CIRCLE NW, STE 700 WASHINGTON, DC 20036	N/A	PUBLIC		1,000.
ASPEN JUNIOR GOLF FOUNDATION P.O. BOX 3273 ASPEN, CO 81612	N/A	PUBLIC		3,000.
ASPEN JUNIOR HOCKEY P.O. BOX 3390 ASPEN, CO 81612	N/A	PUBLIC		1,000.
ASPEN VALLEY MEDICAL FOUNDATION P.O. BOX 1639 ASPEN, CO 81612	N/A	PUBLIC		2,000.
ASPEN VALLEY SKI & SNOWBOARD CLUB 300 ASVC DRIVE ASPEN, CO 81611	N/A	PUBLIC		500.
BIG HOUSE FOUNDATION 211 SAMFORD AVE OPELIKA, AL 36801	N/A	PUBLIC		5,000.
Total from continuation sheets				98,400.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CANINE THERAPY GROUP 1700 W. IRVING PARK, STE. 311 CHICAGO, IL 60613	N/A	PUBLIC		2,000.
CATHOLIC CHARITIES MARIAN HOUSE SOUP KITCHEN 228 N. CASCADE AVE. CO SPRINGS, CO 80903	N/A	PUBLIC		1,000.
CHERRY CREEK DIVERSITY CONFERENCE 4850 S. YOSEMITE ST. GREENWOOD VLG, CO 80111	N/A	PUBLIC		1,000.
CHILDRENS HEALTH FOUNDATION 400 W. MAIN ST., STE 210 ASPEN, CO 81611	N/A	PUBLIC		1,000.
CHILDRENS HOSP. FDTN. 13123 E. 16TH AVE BOX 045 AURORA, CO 80045	N/A	PUBLIC		1,000.
CHILDRENS MEMORIAL HOSPITAL 2300 CHILDRENS PLAZA #4 CHICAGO, IL 60614	N/A	PUBLIC		2,500.
COLORADO COALITION OF LAND TRUSTS 1245 E. COLFAX AVE. #203 DENVER, CO 80218	N/A	PUBLIC		500.
COLORADO SPRINGS FINE ART CENTER, 30 W. DALE ST CO SPRINGS, CO 80903	N/A	PUBLIC		2,000.
COLORADO SPRINGS TEEN COURT C/O MUNI CT BLDG. P.O. BOX 2169 CO SPRINGS, CO 80901	N/A	PUBLIC		1,000.
COLORADO STATE UNIVERSITY 601 S. HOWES ST. FT. COLLINS, CO 80523	N/A	PUBLIC		300.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COLORADO VETERINARY MEDICAL FOUNDATION 191 YUMA ST DENVER, CO 80223	N/A	PUBLIC		15,000.
COURT CARE FOR THE PIKES PEAK REGION P.O. BOX 68 CO SPRINGS, CO 80901	N/A	PUBLIC		1,000.
DENVER POLICE BROTHERHOOD YOUTH BOXING TEAM 2090 BANNOCK ST. DENVER, CO 80223	N/A	PUBLIC		5,000.
DIVERS ALERT NETWORK 6 W. COLONY PLACE DURHAM, NC 27705	N/A	PUBLIC		1,000.
EL CENTRO HUMANITARIO 2260 CALIFORNIA ST. DENVER, CO 80205	N/A	PUBLIC		1,000.
ELIAS FUND 79 HOLLIS ST. SHERBORN, MA 01770	N/A	PUBLIC		1,000.
EMPTY STOCKING FUND 30 S. PROSPECT ST. CO SPRINGS, CO 80903	N/A	PUBLIC		500.
ENGLISH IN ACTION P.O. BOX 4856 BASALT, CO 81621	N/A	PUBLIC		250.
FAMILY VISITOR PROGRAMS P.O. BOX 1845 GLENWOOD SPRINGS, CO 81602	N/A	PUBLIC		250.
FRIENDS OF THE ASPEN ANIMAL SHELTER P.O. BOX 985 ASPEN, CO 81612	N/A	PUBLIC		500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GREATER CHICAGO FOOD DEPOSITORY 4100 W. ANN LURIE PL. CHICAGO, IL 60632	N/A	PUBLIC		750.
HUMANE SOCIETY OF THE SOUTH PLATTE VALLEY 2129 W. CHENANGO AVE. UNIT A LITTLETON, CO 80120	N/A	PUBLIC		200.
ILLINOIS INSTITUTE OF TECHNOLOGY, SCH. OF PSYCHOLOGY 10 W. 35TH ST. STE 1700 CHICAGO, IL 60616	N/A	PUBLIC		2,500.
JAZZ ASPEN SNOWMASS 110 E. HALLAM, STE 104 ASPEN, CO 81611	N/A	PUBLIC		5,000.
LEGAL AID FOUNDATION OF COLORADO 1900 GRANT ST., STE 1112 DENVER, CO 80203	N/A	PUBLIC		2,500.
LEUKEMIA & LYMPHOMA SOCIETY 720 S. COLORADO BLVD. STE 500-S DENVER, CO 80246	N/A	PUBLIC		2,000.
LIFT UP PITKIN COUNTY 1004 GRAND AVE. GLENWOOD SPRINGS, CO 81612	N/A	PUBLIC		500.
LINCOLN PARK ZOOLOGICAL SOCIETY 2001 N. CLARK ST. CHICAGO, IL 60614	N/A	PUBLIC		2,500.
MARSHALL DIRECT FUND P.O. BOX 4477 ASPEN, CO 81612	N/A	PUBLIC		250.
MARYVILLE ACADEMY GOLF CLUB 1150 N. RIVER ROAD DES PLAINES, IL 60016	N/A	PUBLIC		750.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NATIONAL JEWISH HEALTH 1400 JACKSON ST. DENVER, CO 80206	N/A	PUBLIC		1,000.
NORTHEAST TIGERS OF METRO DENVER 4434 EAGLE ST. DENVER, CO 80239	N/A	PUBLIC		400.
NORTHWESTERN MEMORIAL HOSPITAL 251 E. HURON, STE 3-200 CHICAGO, IL 60611	N/A	PUBLIC		2,500.
PETS ARE WORTH SAVING 1110 W. 35TH ST. CHICAGO, IL 60609	N/A	PUBLIC		2,500.
RED BRICK COUNCIL FOR THE ARTS 110 E. HALLAM, STE 118 ASPEN, CO 81611	N/A	PUBLIC		500.
REHAB INSTITUTE OF CHICAGO WOMEN'S BOARD 345 E. SUPERIOR CHICAGO, IL 60611	N/A	PUBLIC		500.
REHAB INSTITUTE OF CHICAGO 345 E. SUPERIOR CHICAGO, IL 60611	N/A	PUBLIC		2,500.
ROCKY MT ALLEY CAT ALLIANCE 2600 W. 2ND AVE #8 DENVER, CO 80219	N/A	PUBLIC		500.
ROCKY MT FELINE RESCUE 2390 S. DELAWARE DENVER, CO 80223	N/A	PUBLIC		500.
ROCKY MT IMMIGRANT ADVOCACY NETWORK 3489 W. 72ND AVE, STE 211 WESTMINSTER, CO 80030	N/A	PUBLIC		500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RONALD MCDONALD HOUSE CHARITIES OF SO. CO 311 N. LOGAN CO SPRINGS, CO 80909	N/A	PUBLIC		1,000.
ROOM TO READ 111 SUTTER ST., 16TH FL. SAN FRANCISCO, CA 94104	N/A	PUBLIC		250.
SHEDD AQUARIUM 1200 S. LAKE SHORE DRIVE CHICAGO, IL 60605	N/A	PUBLIC		3,000.
SHRINERS HOSPITALS FOR CHILDREN - CHICAGO 2211 N. OAK PARK AVE. CHICAGO, IL 60707	N/A	PUBLIC		1,000.
SOUTHERN COLORADO AIDS PROJECT 1301 E. EIGHTH ST. STE.200 CO SPRINGS, CO 80905	N/A	PUBLIC		2,000.
TAFT SCHOOL 110 WOODBURY ROAD WATERTOWN, CT 06795	N/A	PUBLIC		1,000.
THE BUDDY PROGRAM 110 E. HALLAM, STE 125 ASPEN, CO 81611	N/A	PUBLIC		1,000.
TULANE UNIVERSITY 1555 POYDRAS ST. STE 1100 NEW ORLEANS, LA 70112	N/A	PUBLIC	MILDRED CROWN MEMORIAL FUND	3,500.
UNIVERSITY OF DENVER STURM COLLEGE OF LAW 2190 E. ASBURY AVE. DENVER, CO 80208	N/A	PUBLIC	BARRY S. CROWN MEMORIAL FUND	2,500.
YOUTH ZONE 803 SCHOOL ST. GLENWOOD SPRINGS, CO 81601	N/A	PUBLIC		500.
Total from continuation sheets				

CASTAWAYS FOUNDATION

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 721.2 SH CONOCOPHILLIPS	D	12/10/94	02/16/11
b 42.8 SH CONOCOPHILLIPS	D	12/28/90	02/16/11
c 500 SH GENERAL DYNAMICS	D	01/14/94	02/16/11
d US TREAS NTS 8/15/11	P	05/03/06	08/15/11
e 220 SH GENERAL DYNAMICS	D	01/01/94	08/15/11
f 280 SH GENERAL DYNAMICS	P	12/18/91	08/24/11
g 500 SH GILEAD SCIENCES, INC	P	10/29/03	09/19/11
h 1200 SH ST JUDE MEDICAL	P	12/19/06	12/21/11
i			
j			
k			
l			
m			
n			
o			

(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 53,147.		17,620.	35,527.
b 3,154.		968.	2,186.
c 38,429.		5,758.	32,671.
d 50,000.		50,187.	<187.>
e 13,191.		2,534.	10,657.
f 16,788.		1,108.	15,680.
g 19,885.		6,511.	13,374.
h 39,294.		44,910.	<5,616.>
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			35,527.
b			2,186.
c			32,671.
d			<187.>
e			10,657.
f			15,680.
g			13,374.
h			<5,616.>
i			
j			
k			
l			
m			
n			
o			

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	104,292.
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

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
BMO HARRIS BANK N.A.	24.
Total to Form 990-PF, Part I, line 3, Column A	24.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
WELLS FARGO ADVISORS AS NOMINEE	35,177.	0.	35,177.
Total to Fm 990-PF, Part I, ln 4	35,177.	0.	35,177.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	235.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	235.	0.		0.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MANAGEMENT FEES	17,363.	0.		0.
FOREIGN TAXES	241.	241.		0.
STATE REPORT FILING FEE	15.	0.		0.
To Form 990-PF, Pg 1, ln 23	17,619.	241.		0.

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
50000 US TREASURY NOTE 4.875%	X		49,774.	50,283.
Total U.S. Government Obligations			49,774.	50,283.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			49,774.	50,283.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
1000 SH ISHARES BARCLAYS TIP BD FD	103,289.	116,690.
1100 SH CELGENE CORP	62,485.	74,360.
1200 SH SCHLUMBERGER LTD.	77,510.	81,972.
1300 SH iSHARES CHINA 25 INX	34,624.	45,331.
1600 SH NOBLE CORP.	57,934.	48,352.
1800 SH AMGEN	22,070.	115,578.
2100 SH CVS CAREMARK CORP.	75,543.	85,638.
2100 SH MICROSOFT CORP.	57,509.	54,516.
2239 SH TEVA PHAR INDUS ADR	73,629.	90,366.
2300 SH THERMO FISHER	58,464.	103,431.
3400 SH CISCO SYSTEMS INC.	85,338.	61,472.
3600 SH ORACLE CORPORATION	55,987.	92,340.
500 SH BARCLAYS BK PLC	40,282.	23,310.
500 SH iSHARES MSCI BRAZIL	40,308.	28,695.
564 SH TRANSOCEAN, INC.	60,133.	21,652.
600 SH IBM	13,444.	110,328.
6400 SH WEATHERFORD INT'L	73,376.	93,696.
854 SH NATL OILWELL VARCO	16,680.	58,063.
3500 SH GILEAD	40,119.	143,255.
1400 SH CONOCOPHILLIPS	29,848.	102,018.
2500 SH GENERAL DYNAMICS	28,789.	166,025.
3300 SH MYLAN INC.	74,877.	70,818.
1000 SH ROYAL DUTCH SHELL B	68,575.	76,010.
Total to Form 990-PF, Part II, line 10b	1,250,813.	1,863,916.

Form 990-PF

Other Investments

Statement 7

Description	Valuation Method	Book Value	Fair Market Value
146314.51 VANGUARD MONEY MKT	COST	146,322.	146,315.
Total to Form 990-PF, Part II, line 13		146,322.	146,315.