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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

			and ending				
Nam	ne of fou	undation			A Empl	oyer identification number	
יים	ur 1	DAVID NALEN FOUNDATION			36	-4049283	
		d street (or P O box number if mail is not delivered to street address)	- Rr	oom/suite		hone number (see instruction	<u> </u>
		BOX 6419	"	MINSONC		none number (200 manas	"
		s, state, and ZIP code			C # ====		
KJ	ETCI	HUM ID 83340			C If exe	mption application is pending	check here
G C	heck a	all that apply 🔲 Initial return 🔲 Initial return	rn of a former public cha	arıty	D 1 Fo	oreign organizations, check he	re 🕨 📗
		Final return Amended i	return		2 Fc	oreign organizations meeting t	he
		Address change Name char	inge		85	6% test, check here and attach	computation
H C	heck t	type of organization X Section 501(c)(3) exempt private	foundation		E If priv	ate foundation status was terr	ninated under
	Section		le private foundation		sectio	▶ [_]	
l Fa	ır marl	ket value of all assets at J Accounting method	X Cash Acci	rual	F If the	foundation is in a 60-month te	rmination
en	d of ye	ear (from Part II, col (c), Other (specify)			under	section 507(b)(1)(B) check h	ere 🕨 📘
	e 16) 🕽	▶ \$ 104,150 (Part I, column (d) must b	pe on cash basis)				
Pa	ert I	Analysis of Revenue and Expenses The total of	(a) Revenue and	(b) Net inv	estment	(c) Adjusted net	(d) Disbursements for chantable
		amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	expenses per books	incor		income	purposes
-	1	Contributions, gifts, grants, etc , received (attach schedule)	1,000				(cash basis only)
	2	Check ► X if the foundation is not required to attach Sch B					
ļ	3	Interest on savings and temporary cash investments	2		2	2	
ļ	4	Dividends and interest from securities	4,255		4,255	4,255	
ļ	5a	Gross rents	,		- , · -	· · ·	
a)	b	Net rental income or (loss)					
Ž	6a	Net gain or (loss) from sale of assets not on line 10				***************************************	
Revenue	b	Gross sales price for all assets on line 6a					
Re	7	Capital gain net income (from Part IV, line 2)			0		
ļ	8	Net short-term capital gain				0	
I	9	Income modifications					
	10a	Gross sales less returns & allowances					
l	b	Less Cost of goods sold					
l	С	Gross profit or (loss) (attach schedule)					
l	11	Other income (attach schedule)					
	12	Total Add lines 1 through 11	5,257		4,257	4,257	
က္ဆ	13	Compensation of officers, directors, trustees, etc	0				
penses	14	Other employee salaries and wages	ļ				
er	15	Pension plans, employee benefits					ļ <u>.</u>
	16a	Legal fees (attach schedule) See Stmt 1	313				
e l	b	Accounting fees (attach schedule) Stmt 2	575	-	RE	CEIVED	
atj	47	Other professional fees (attach schedule)	<u> </u>	 		S	
UL 1 2 2012 Operating and Administrative Ex	17 18	Interest Taxes (attach schedule) (see instructions) Stmt 3	42	13	ᄬ	V 2 9 2012 O	15
ij	19	Depreciation (attach schedule) and depletion	74	-	4		15
E	20	Occupancy			20	DEN. UT	
Ψ	21	Travel, conferences, and meetings		<u> </u>		Right Ai]
ng.	22	Printing and publications					
רו מון	23	Other expenses (att sch) Stmt 4	150		150		
ing C	24	Total operating and administrative expenses.	1		-		
<u> </u>	-	Add lines 13 through 23	1,080		150	0.	15
, pe	25	Contributions, gifts, grants paid	5,000		•		5,000
<u> </u>	26	Total expenses and disbursements. Add lines 24 and 25	6,080		150	0	5,015
	27	Subtract line 26 from line 12 ⁻					
	а	Excess of revenue over expenses and disbursements	-823				
Z	b	Net investment income (if negative, enter -0-)			4,107		
GANNED	С	Adjusted net income(if negative, enter -0-)				4,257	
For F	Paper\	work Reduction Act Notice, see instructions.					Form 990-PF (2011)
CDAA							1

	Part II Balance Sheets Attached schedules and amounts in the description column		Beginning of year	End o	f year
_	- pre s	should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	13,465	12,642	12,642
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
١	6	Receivables due from officers, directors, trustees, and other			
١		disqualified persons (attach schedule) (see			
		instructions)			
١	7	Other notes and loans receivable (att schedule)			
		Less allowance for doubtful accounts ▶ 0			
S	8	Inventories for sale or use		-	
Assets	9	Prepaid expenses and deferred charges			
As	10a	Investments—U S and state government obligations (attach schedule)			
1	b	Investments—corporate stock (attach schedule) See Stmt 5	46,212	46,212	41,945
	С	Investments—corporate bonds (attach schedule) See Stmt 6	45,208	45,208	49,563
-	11	Investments—land, buildings, and equipment basis			
		Less accumulated depreciation (attach sch.)			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach sch.)		Ī	
	15	Other assets (describe ▶			
	16	Total assets (to be completed by all filers—see the			
		instructions Also, see page 1, item I)	104,885	104,062	104,150
┪	17	Accounts payable and accrued expenses			
	18	Grants payable			
es	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
뎶	21	Mortgages and other notes payable (attach schedule)			
ᄀ	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
٦		Foundations that follow SFAS 117, check here			
ces		and complete lines 24 through 26 and lines 30 and 31.			
힏	24	Unrestricted			
Net Assets or Fund Baland	25	Temporarily restricted			
ĕ	26	Permanently restricted			
립		Foundations that do not follow SFAS 117, check here			
띄		and complete lines 27 through 31.		ļ	
힛	27	Capital stock, trust principal, or current funds			
뜅	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
SS	29	Retained earnings, accumulated income, endowment, or other funds	104,885	104,062	
딅	30	Total net assets or fund balances (see instructions)	104,885	104,062	
žΙ	31	Total liabilities and net assets/fund balances(see	•		
		instructions)	104,885	104,062	
	Part II				
1	Total	net assets or fund balances at beginning of year—Part II, column (a), line 30 (must a	gree with		
		f-year figure reported on prior year's return)	-	1	104,885
2		amount from Part I, line 27a		2	-823
3	Other	increases not included in line 2 (itemize) ▶		3	
		nes 1, 2, and 3		4	104,062
5		eases not included in line 2 (itemize)		5	· _
6		net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b),	ine 30	6	104,062
					200 55

Form 990-PF (2011) THE DAVID NALEN FOUNDATION

Part IV Capital Gains ar	nd Losses for Tax on Investmer	t 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.)					Date acquired o , day, yr)	(d) Date soid (mo , day, yr)
1a							
b							
С							
d							
е		-					
(e) Gross sales price	(f) Depreciation allowed (or allowable)			other basis ase of sale			or (loss)) minus (g)
а							
b							
С							
d							
e Consider and for any to the supplemental and the	and a solvery (b) and award by the fave	dation on 12/	21/60				
Complete only for assets snowing	gain in column (h) and owned by the four						(h) gain minus less than -0-)or
(ı) F M V as of 12/31/69	(i) F M V as of 12/31/69 (j) Adjusted basis (k) Excess of col (i) as of 12/31/69 over col (j), if any			_		om col (h))	
а							
b							
С							.
d							
е		2 11 1 - 7					
2 Capital gain net income or (net ca	If gain, also enter in I If (loss), enter -0- in I				2		
3 Net short-term capital gain or (los	s) as defined in sections 1222(5) and (6)						
If gain, also enter in Part I, line 8,	column (c) (see instructions) If (loss), ent	er -0- ın	¬		i		
Part I, line 8					3		
	nder Section 4940(e) for Reduce				e		
(For optional use by domestic private	foundations subject to the section 4940(a	tax on net inv	/estmer	nt income)			
If section 4940(d)(2) applies, leave thi	s part blank						
Was the foundation liable for the secti	on 4942 tax on the distributable amount o	fany voar in th	ha hace	neriod?			Yes X No
	fy under section 4940(e) Do not complete	* -	ic base	, period:			
	each column for each year, see the instruc		akına a	any entries			
(a)		lions before in	iakiily a		Т		(d)
Base period years	(b) Adjusted qualifying distributions		Net value	(c) e of nonchantable-use asse	ets		ribution ratio divided by col. (c))
Calendar year (or tax year beginning to 2010	11)	,983		99,		(cor (b)	0.049832
2009		,016		90,			0.055675
2008		15		123,			0.000122
2007	10	,120		151,			0.066640
2006		,085		141,			0.071057
2000		7000					
2 Total of line 1, column (d)						2	0.243326
· · ·	5-year base period—divide the total on line	2 by 5, or by	the				
•	as been in existence if less than 5 years	, -, -, -,				3	0.048665
names, or your o are regretation.							
4 Enter the net value of noncharitat	ole-use assets for 2011 from Part X, line 5					4	107,594
					1	_	E 026
5 Multiply line 4 by line 3					-	5	5,236
							41
6 Enter 1% of net investment incom	Enter 1% of net investment income (1% of Part I, line 27b)			-	6	41	
						_	E 077
7 Add lines 5 and 6					ŀ	7	5,277
8 Enter qualifying distributions from Part XII, line 4					8	5,015	
	n line 7, check the box in Part VI, line 1b, a	nd complete t	hat par	t using a 1% tax rate	See th	e	
Part VI instructions.							

Form	990-PF (2011) THE DAVID NALEN FOUNDATION 36-4049283			F	age 4
_Pa	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)				
1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check				82
	here ▶ ☐ and enter 1% of Part I, line 27b				
С	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-)				0
3	Add lines 1 and 2				82
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)				0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-				82
6	Credits/Payments				
а	2011 estimated tax payments and 2010 overpayment credited to 2011 6a 6a				
b	Exempt foreign organizations—tax withheld at source				
C	Tax paid with application for extension of time to file (Form 8868) 6c				
d -	Backup withholding erroneously withheld 6d 6d				
7	Total credits and payments Add lines 6a through 6d				
8	Enter any penalty for underpayment of estimated tax. Check here If Form 2220 is attached				
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			 	82
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid				
11	Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded 11				
	rt VII-A Statements Regarding Activities				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19		1a		X
U	of the instructions for definition)?		4.		x
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials		1b		
	published or distributed by the foundation in connection with the activities				
c	Did the foundation file Form 1120-POL for this year?		1c		х
ď	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.		- 10		
ŭ	(1) On the foundation \$ (2) On foundation managers \$ \$				
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed				
Ū	on foundation managers > \$				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		x
	If "Yes," attach a detailed description of the activities				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of			ŧ	
	incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	•	x
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		X
b		I/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	•	5		X
	If "Yes," attach the statement required by General Instruction T				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
	By language in the governing instrument, or				
	 By state legislation that effectively amends the governing instrument so that no mandatory directions that 				
	conflict with the state law remain in the governing instrument?		6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Х	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ II₃				
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General				
	(or designate) of each state as required by General Instruction G? If "No," attach explanation		8b	х	
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,"			1	
	complete Part XIV		9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their	i			
	names and addresses		10		X
		F	orm 99	0-PF	(2011)

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<u>P</u>	art 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?			13	X	
	Website address ► N/A					
14	The books are in care of ▶ KIM NALEN Telephone r	no. ▶ 2	08-7	26-	893	2
	P.O. BOX 6419					
	Located at ► KETCHUM ID ZIP	+4 ▶ 8	3340			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here	,			ı	▶ [
	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				Yes	No
	over a bank, securities, or other financial account in a foreign country?			16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of				I	
	the foreign country ▶					
Pε	art 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):	_	,		I	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	es X	No		1	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a	(==	3		I	
		es X			Ī	
		es X			Ī	
		es X	No		I	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for	. [99	ā		1	
		es X	No		1	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the				I	
	foundation agreed to make a grant to or to employ the official for a period after	. 1	a		1	
L	- · · · · · · · · · · · · · · · · · · ·	'es X	No		Ī	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations		N/A	4.	İ	
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	•			ı	
С	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that		N/A	4.	f	
2	were not corrected before the first day of the tax year beginning in 2011? Taxes on failure to distribute income (costion 4942) (does not early for years the foundation was a private		N/A	1c		
_	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))				ł	
а	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and				I	
a	6e, Part XIII) for tax year(s) beginning before 2011?	oc ¥	No		1	
	If "Yes," list the years ▶ 20 , 20 , 20 , 20	es 21	140		1	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)				1	
	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to				1	
	all years listed, answer "No" and attach statement—see instructions)		N/A	2b	f	
С	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				I	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise				1	
		es X	No		1	
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or]		I	
	disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the				1	
	Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of				1	
	the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the			-	1	
	foundation had excess business holdings in 2011)		N/A	3b	1	
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				_	
	chantable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?			4b	1	X
			F	orm 99	0-PF	

		ID NALEN FOUNDATION		4049283			Page	e 6
P	ort VII-B Statements R	egarding Activities for Which Forn	n 4720 May Be Re	quired (conti	nued)			
5a	During the year did the foundation	n pay or incur any amount to:						
	(1) Carry on propaganda, or oth	erwise attempt to influence legislation (section	1 4945(e))?		Yes X No			
	(2) Influence the outcome of any	y specific public election (see section 4955), or	r to carry on,		_			
	directly or indirectly, any vote	er registration drive?		<u> </u>	Yes X No		. [
	(3) Provide a grant to an individu	ual for travel, study, or other similar purposes?	,		Yes X No			
	(4) Provide a grant to an organiz	zation other than a charitable, etc., organizatio	n described in	_				
	section 509(a)(1), (2), or (3),	or section 4940(d)(2)? (see instructions)			Yes X No		-	
	(5) Provide for any purpose other	er than religious, charitable, scientific, literary,	or educational				I	
	purposes, or for the prevente	on of cruelty to children or animals?			Yes X No		1	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify un	der the exceptions des	cribed in			1	
	Regulations section 53 4945 or ii	n a current notice regarding disaster assistanc	ce (see instructions)?		N/A	5b		
	Organizations relying on a currer	nt notice regarding disaster assistance check l	here		▶ □		I	
C	If the answer is "Yes" to question	5a(4), does the foundation claim exemption f	rom the tax				1	
	because it maintained expenditure	e responsibility for the grant?		N/A 🗍	res No		1	
	If "Yes," attach the statement req	uired by Regulations section 53.4945-5(d)					1	
6a	Did the foundation, during the ye	ar, receive any funds, directly or indirectly, to p	pay premiums				1	
	on a personal benefit contract?				res 🗓 No		1	
b	Did the foundation, during the ye	ar, pay premiums, directly or indirectly, on a pe	ersonal benefit contract	17		6b		ζ_
	If "Yes" to 6b, file Form 8870			_	-			
	- · ·	vas the foundation a party to a prohibited tax s			res X No		1	
b		any proceeds or have any net income attribut			N/A	7b		
Pa		out Officers, Directors, Trustees, F	Foundation Manag	gers, Highly P	aid Employee:	5,		
	and Contractor							
<u>1 L</u>	ist all officers, directors, truste	ees, foundation managers and their comp	ensation (see instruc	tions).	, -			
			(b) Title, and average	(c) Compensation	(d) Contributions to			
	(a)	Name and address	hours per week devoted to position	(If not paid, enter -0-)	employee benefit plans and deferred		ense accour r allowances	
			devoted to position	-0-,	compensation	<u> </u>		
ÞΕ	TER NALEN	PRINCETON	BRD CHAIRMAN					
48	PHEASANT HILL DRIVE	NJ 08540	0.00	0	. 0	<u> </u>		0
EL	IZABETH NALEN BUNCE	SUN VALLEY	PRESIDENT					
ВО	x 222	ID 83353	0.00	0	0	<u> </u>		0
MA	RK KRANWINKLE	SEATTLE	SECR					
40	6 GALER ST	WA 98109	0.00	0	0	<u> </u>		0
KI	M NALEN	KETCHUM	TREAS					
ВО	X 6419	ID 83340	0.00	0	. 0	<u> </u>		0
2		-paid employees (other than those include	ed on line 1—see inst	tructions). If non	e, enter			
	"NONE."		- 					_
			(b) Title, and average		(d) Contributions to employee benefit	(a) Evn	ense accoun	
	(a) Name and address of each	employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	plans and deferred		r allowances	Л,
		· · · · · · · · · · · · · · · · · · ·			compensation			_
NO	NE							
								
						1		
						<u> </u>		_
						<u> </u>		
						1		
					-			
							-	_
						<u> </u>		
ota	number of other employees paid	over \$50,000				•		<u>o</u>
					F	orm 99 0	0-PF (20	<u>—</u> (11)

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Part VIII	Information About Officers, Directors, Trustees, Four	ndation Managers, Highly Paid Emp	oloyees,
	and Contractors (continued)		
3 Five high	est-paid independent contractors for professional services (see in		
	(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		<u> </u>
Part IX-A	Summary of Direct Charitable Activities		
List the foundation organizations and	Expenses		
1 N/A			
2			
3			
4			
-			
Part IX-B	Summary of Program-Related Investments (see inst	ructions)	
	rgest program-related investments made by the foundation during the tax year on lines 1 and 2	?	Amount
1 N/A			
2		· · · · · · · · · · · · · · · · · · ·	
_			
All other program-	elated investments. See instructions		
3			

Form **990-PF** (2011)

Total. Add lines 1 through 3

qualifies for the section 4940(e) reduction of tax in those years

	990-PF (2011) 1111 DAY 15 AMEDIA 1 CONDITION		Page o
Pa	Minimum Investment Return (All domestic foundations must complete this part. Foreign	found	dations,
	see instructions.)		
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc.,		
	purposes:		02 774
а	Average monthly fair market value of securities	1a	93,774
b	Average of monthly cash balances	1b	15,458
C	Fair market value of all other assets (see instructions)	1c	100 000
d	Total (add lines 1a, b, and c)	1d	109,232
е	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	100 000
3	Subtract line 2 from line 1d	3	109,232
4	Cash deemed held for charitable activities Enter 11/2% of line 3 (for greater amount, see		4 400
	instructions)	4_	1,638
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	_5	107,594
6	Minimum investment return.Enter 5% of line 5	6	5,380
Pa	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	5,380
2a	Tax on investment income for 2011 from Part VI, line 5		
b	Income tax for 2011 (This does not include the tax from Part VI)		
С	Add lines 2a and 2b	2c	82
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,298
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,298
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	5,298
Pa	rt XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
а	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	5,015
b	Program-related investments—total from Part IX-B	1b	
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	-	
а	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	5,015
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	5,015
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation		

_Pa	rt XIII Undistributed Income (see instructions)	1			
		(a)	(b)	(c)	(d)
1	Distributable amount for 2011 from Part XI,	Corpus	Years prior to 2010	2010	2011
	line 7				5,298
2	Undistributed income, if any, as of the end of 2011				,
а	Enter amount for 2010 only				
b	Total for prior years: 20 , 20 , 20				
3	Excess distributions carryover, if any, to 2011				
а	From 2006 3,219				
b	From 2007 2,641				
С	From 2008]			
đ	From 2009 537]			
е	From 2010 37				
f	Total of lines 3a through e	6,434			
4	Qualifying distributions for 2011 from Part XII,				
	line 4· ▶ \$ 5,015				
а	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years				
	(Election required—see instructions)				
С	Treated as distributions out of corpus (Election			:	
	required—see instructions)				
d	Applied to 2011 distributable amount				5,015
е	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011	283			283
	(If an amount appears in column (d), the same				
	amount must be shown in column (a))				
6	Enter the net total of each column as				
	indicated below:				
а	Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,151			
b	Prior years' undistributed income. Subtract	1			
	line 4b from line 2b				
С	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	:			
е	Undistributed income for 2010 Subtract line				
	4a from line 2a. Taxable amount—see				
	instructions				
T	Undistributed income for 2011 Subtract lines				
	4d and 5 from line 1 This amount must be distributed in 2012				0
7					U
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				
0	applied on line 5 or line 7 (see instructions)	2,936			
9	Excess distributions carryover to 2012.	2,550			
3	Subtract lines 7 and 8 from line 6a	3,215			
10	Analysis of line 9	3,213			
a a	Excess from 2007 2,641				
a b	Excess from 2008	1			
C	Excess from 2009 537				
d	Excess from 2010 37				
u 0	Excess from 2011	1			

Page 9

	Fivale Operating For				' 	
1a	If the foundation has received a ruling or o			1		
	foundation, and the ruling is effective for 2		_			
b	Check box to indicate whether the founda		ng foundation describe		1942(j)(3) or 494	12(_J)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum	Tax year (a) 2011	(b) 2010	Prior 3 years	(d) 2008	(e) Total
	investment return from Part X for	(a) 2011	(0) 2010	(c) 2009	(d) 2008	-
	each year listed					
b	85% of line 2a				 	-
C	Qualifying distributions from Part XII,				 	
·	line 4 for each year listed]		ľ	
d	Amounts included in line 2c not used directly					
•	for active conduct of exempt activities					
е	Qualifying distributions made directly				-	
•	for active conduct of exempt activities					
	Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the	· · · · · · · · · · · · · · · · · · ·			-	
	alternative test relied upon:					
а	"Assets" alternative test—enter.					
	(1) Value of all assets		<u> </u>			
	(2) Value of assets qualifying under					
	section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test—enter 2/3					
	of minimum investment return shown in					
	Part X, line 6 for each year listed					
С	"Support" alternative test—enter					
	(1) Total support other than gross					
	investment income (interest,					
	dividends, rents, payments on securities loans (section					
	512(a)(5)), or royalties)					
	(2) Support from general public					
	and 5 or more exempt		1			
	organizations as provided in					
	section 4942(j)(3)(B)(III)					ļ
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					-
Pa	rt XV Supplementary Inform	nation (Complete	this part only if th	e foundation ha	d \$5,000 or more i	n accete at
	any time during the ye			ic roundation na	u \$5,000 or more i	ii assets at
1	Information Regarding Foundation Ma					
а	List any managers of the foundation who I	have contributed more	than 2% of the total cor	tributions received by	the foundation	
	before the close of any tax year (but only	if they have contributed	f more than \$5,000) (S	ee section 507(d)(2))		
	N/A					
b	List any managers of the foundation who	own 10% or more of the	e stock of a corporation	(or an equally large p	ortion of the	
	ownership of a partnership or other entity)	of which the foundatio	n has a 10% or greater	ınterest		
	N/A			 	 	
2	Information Regarding Contribution, (
	Check here ► X if the foundation only				·	
	unsolicited requests for funds. If the found		its, etc. (see instruction:	s) to individuals or org	anizations under	
	other conditions, complete items 2a, b, c,		m applications at a cold to	o addracted		·
а	The name, address, and telephone number N/A	er or the person to who	iii applications snould b	e addressed		
	A1/ 64					
b	The form in which applications should be:	submitted and informat	ion and materials they	should include		
~	N/A	ocomineo and impiritat	on and materials triey s	modia molade		
С	Any submission deadlines					
-	N/A					
d	Any restrictions or limitations on awards, s	such as by geographica	al areas, charitable field	s, kinds of institutions.	or other	
	factors					
	N/A					

Part XV Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient show any relationship to Purpose of grant or status of Amount any foundation manager contribution recipient Name and address (home or business) or substantial contributor a Paid during the year SUN VALLEY SKI EDUCATION 509A1 BOX 203 SUN VALLEY ID 83353 SUPPORT OF ERATIONS 2,500 ST. ALPHONUSUS REG MEDICA 1055 N. CURTIS ROAD 509A1 **BOISE ID 83706** THE DAVID NALEN FUND 2,500 5,000 ▶ 3a Total b Approved for future payment N/A **Total** ▶ 3b

	Part XVI-A	Analysis of Income-Producing Ac	tivities				-
En	ter gross amo	ounts unless otherwise indicated		ted business income	(c)	by section 512, 513, or 514	(e) Related or exempt
1	Program ser		Business code	Amount	Exclusion code	Amount	function income (See instructions.)
			-				
			_	-	-		
			_				
			-		1		
	f		_		1		
	g Fees an	d contracts from government agencies			+		
2		dues and assessments			+ +		
		savings and temporary cash investments			14	2	
		nd interest from securities			14	4,255	
5	Net rental in	come or (loss) from real estate					······································
	a Debt-fin	anced property					***************************************
		t-financed property					
6		come or (loss) from personal property					
	Other invest						
8	Gain or (loss	s) from sales of assets other than inventory			18		
9	Net income	or (loss) from special events					
10	Gross profit	or (loss) from sales of inventory					
11	Other reveni	ue a	_				
	b						
			_				
	d		_				
	e						<u> </u>
		d columns (b), (d), and (e)			0	4,257	
		ne 12, columns (b), (d), and (e)				13	4,257
		in line 13 instructions to verify calculations)				···	
	Part XVI-B	Relationship of Activities to the A					
	Line No. ▼	Explain below how each activity for which income					
	N/A	accomplishment of the foundation's exempt purpo	oses (other than b	by providing tunds for	such purpos	ses) (See instructions)
	11/21						
			•	-			
						· · · · · · · · · · · · · · · · · · ·	
							
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					11		

Form !	990-PF (201	11) THE DAVI	D NALEN	FOUNDAT:	ON	36-	4049283		Pa	ige 1 3
Par	t XVII	Information Reg Exempt Organiza	_	nsfers To and	Transactio	ns and Relation	nships With N	oncharitable		
1	Did the orga	anization directly or indi	rectly engage	in any of the follow	wing with any c	ther organization d	escribed		Yes	No
		01(c) of the Code (othe								
	organization	ıs?								1
а	Transfers fr	om the reporting found	ation to a non-	charitable exempt	organization of					
	(1) Cash			·				1a(1)		x
	(2) Other a	ssets						1a(2)		х
b	Other trans	actions								
	(1) Sales o	f assets to a noncharita	able exempt o	rganization				1b(1)	,	x
		ses of assets from a no			1			1b(2)		х
		of facilities, equipment,						1b(3)		X
		rsement arrangements						1b(4)		X
	• •	or loan guarantees						1b(5)		X
		nance of services or me	embership or f	fundraising solicita	tions			1b(6)		X
		acilities, equipment, ma	•	-				1c		X
	_	er to any of the above is	-			nn (b) should alway	s show the fair mar		4	
	value of the	goods, other assets, o	r services give	en by the reporting	foundation If	the foundation rece	ived less than fair n	narket		
	value in any i) Line no	transaction or sharing (b) Amount involved								
N/A		(b) Amount involved	(c) Name	e of nonchantable exem	ipt organization	(a) Des	cription of transfers, trans	sactions, and sharing arrangen	ents	
14/ F	•		+					 		
			+					·		
	_		+			 				
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		<u> </u>								_
		ation directly or indirect section 501(c) of the 0					ns	Y	es X	No
<u>b</u>		nplete the following sch	redule			·				
		(a) Name of organization		(b) Type of c	organization		(c) Description	n of relationship		
N	/A									
								 		
										
	T		i			<u> </u>				
	Under per correct, a	naities of perjury, I declare th nd complete Declaration of p	at I have examine preparer (other the	ed this retum, including an taxpaver) is based o	i accompanying scl on all information o	nedules and statements which preparer has an	, and to the best of my kr v knowledge	nowledge and belief, it is true,		
		,	, , ,	, , , , , , , , , , , , , , , , , , , ,				May the IRS discuss this		
		1/ 1:-		۸.		1	_	with the preparer shown to (see instructions)?	Yes	No
Sign		10/11/	1/11	$N \wedge N \dots$. /	120/12				
Here		1-41: 1	IVC. V	raun		icelic	11/28	WES		
	Sign	ature of officer or trustee			Da	te	Title			
	Print/Ty	/pe preparer's name		,	Preparer's signa	ture	- 	Date	Check	
Paid				7	Si in on	$_{0}D/A$	10. (1.		self-em	
Prepa	rer Lind	a P. Chambers		(NUUL	et (Ma	vnuer	06/26/12		
Use O	nly Firm's i	name Beck e	∍r, Cha	mbers & Č	O., P.A		F	PTIN		

208-788-9595

Firm's EIN

Phone no

Firm's address

PO Box 909

Hailey, ID 83333-0909

4457 THE DAVID NALEN FOUNDATION 36-4049283 FYE: 12/31/2011	Federal S	Federal Statements		6/26/2012 11:24 AM .
State	Statement 1 - Form 990-PF	- Form 990-PF, Part I, Line 16a - Legal Fees	al Fees	•
Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal Total	\$ 313	0 8 8	\$	\$ \$
Stateme	Statement 2 - Form 990-PF, Pa	990-PF, Part I, Line 16b - Accounting Fees	nting Fees	
Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREP/ACCT Total	\$ 575 \$ 575	\$ s	S &	S S
150	Statement 3 - Form 990	Form 990-PF, Part I, Line 18 - Taxes	IXes	
Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX STATE TAXES/FILING FEES	\$ 27	w.	\$	\$ 15
Total	\$ 42	O	O	\$ 15
Statement 4	- Form	990-PF, Part I, Line 23 - Other Expenses	xpenses	
Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	Ф	w.	\$	w
INVESTMENT MANAGEMENT FEE/CHE Total	\$ 150	\$ 150	\$	\$
				1-4

4457 THE DAVID NALEN FOUNDATION	4049283	FYE: 12/31/2011
4457 TF	36-4049	FYE: 12/

Federal Statements

6/26/2012 11:24 AM

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

	Fair Market Value	\$ 41,945	\$ 41,945	
	Basis of Valuation	Cost		
	End of Year	46,212	46,212	
		တ	φ. 	
	Beginning of Year	46,212	46,212	
	m	တ	ς, M	
	Description	MORGAN STANLEY-VARIOUS CORPORATE STO	Total	

<u>nts</u>	of Fair Market	\$ 24,473	\$ 49,563
Investme	Basis of Valuation	Cost	
orporate Bono	End of Year	22,176 23,032	45,208
10c - C		ဟ	رب ا
Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investmen	Beginning of Year	22,176 23,032	45,208
			ا _پ
	Description	WACHOVIA CAP TR SLCTVE INS	Total