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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: ROBERT W AND LYNN H BROWNE FDN

A Employer identification number: 38-2452645

Number and street (or P O box number if mail is not delivered to street address): 333 TRUST BUILDING | Room/suite:

B Telephone number (see instructions): 616-459-2009

City or town, state, and ZIP code: GRAND RAPIDS MI 49503

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) ▶ $ 4,781,706

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))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	106,360			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	118,301	118,301	118,301	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	41,646			
	b	Gross sales price for all assets on line 6a 353,688				
	7	Capital gain net income (from Part IV, line 2)		41,646		
	8	Net short-term capital gain			352	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	266,307	159,947	118,653	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 1	907			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	50	25		
	23	Other expenses (att sch) Stmt 2	1,400			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,357	25	0	0
	25	Contributions, gifts, grants paid See Statement 3	110,000			110,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	112,357	25	0	110,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	153,950			
	b	**Net investment income** (if negative, enter -0-)		159,922		
	c	**Adjusted net income** (if negative, enter -0-)			118,653	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	122,330	251,690	251,950
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 4	2,348,229	2,525,606	4,373,665
	c	Investments—corporate bonds (attach schedule) See Stmt 5	305,635	152,848	156,091
	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) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,776,194	2,930,144	4,781,706
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 (attach schedule)			
	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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,776,194	2,930,144	
	30	**Total net assets or fund balances** (see instructions)	2,776,194	2,930,144	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,776,194	2,930,144	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,776,194
2	Enter amount from Part I, line 27a	2	153,950
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,930,144
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,930,144

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 Worksheet			
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				
b				
c				
d				
e				

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

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

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	41,646
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	352

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 the 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	200,600	4,826,349	0.041564
2009	30,000	3,191,318	0.009401
2008		3,747,647	
2007		3,121,145	
2006		2,686,291	

2	**Total** of line 1, column (d)	2	0.050965
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	0.010193
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,351,434
5	Multiply line 4 by line 3	5	44,354
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,599
7	Add lines 5 and 6	7	45,953
8	Enter qualifying distributions from Part XII, line 4	8	110,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	1,599
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	1,599
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	1,599
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,040		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,040
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	559
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** ▶ Refunded ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(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	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ CHARLES M BLOOM Telephone no ▶ 616-459-2009
333 TRUST BUILDING
Located at ▶ GRAND RAPIDS MI ZIP+4 ▶ 49503

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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)?	N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
ROBERT W BROWNE 11610 TURTLE BEACH RD	NORTH PALM BEACH FL 33408	PRESIDENT 0.50	0	0	0
JAMES R BROWNE 4025 DRUID LANE	DALLAS TX 75205	VICE PRESIDE 0.50	0	0	0
JAMES N DE BOER 333 BRIDGE STREET	GRAND RAPIDS MI 49501	DIRECTOR 0.50	0	0	0
CHARLES M BLOOM 333 TRUST BUILDING	GRAND RAPIDS MI 49503	TREASURER AN 0.50	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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	4,263,660
b	Average of monthly cash balances	1b	154,040
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,417,700
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	4,417,700
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions) See Statement	4	66,266
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,351,434
6	**Minimum investment return.** Enter 5% of line 5	6	217,572

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	217,572
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 1,599		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,599
3	Distributable amount before adjustments Subtract line 2c from line 1	3	215,973
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	215,973
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	215,973

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	110,000
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		
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	110,000
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 (see instructions)	5	1,599
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	108,401

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				215,973
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			71,513	
b	Total for prior years 20____ , 20____ , 20____				
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				
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 110,000				
a	Applied to 2010, but not more than line 2a			71,513	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				38,487
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011 (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:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				177,486
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)				
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
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)

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

ROBERT W BROWNE

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

ROBERT W BROWNE
333 TRUST BUILDING GRAND RAPIDS MI 49503

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

See Statement 7

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CENTER FOR INDIVIDUAL RIGHTS 1233 20TH STREET WASHINGTON DC 20036				40,000
HILLSDALE COLLEGE 33 EAST COLLEGE STREET HILLSDALE MI 49242				10,000
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE WASHINGTON DC 20002				10,000
CENTER FOR INDIVIDUAL RIGHTS 1233 20TH STREET WASHINGTON DC 20036				40,000
MACKINAC CENTER FOR PUBLIC POLICY 140 WEST MAIN STREET MIDLAND MI 48640				5,000
CATO INSTITUTE PO BOX 935176 ATLANTA GA 31193				5,000
Total			▶ 3a	110,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					118,301
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					41,646
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	159,947

13 **Total.** Add line 12, columns (b), (d), and (e) 13 159,947

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Charles M Bloom - Treasurer | 4-4-2012 | Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed

Firm's name ▶	This tax return	PTIN	
Firm's address ▶	prepared by a non-paid preparer.	Firm's EIN ▶	
		Phone no	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization	Employer identification number
ROBERT W AND LYNN H BROWNE FDN	38-2452645

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: ROBERT W AND LYNN H BROWNE FDN

Employer identification number: 38-2452645

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROBERT W AND LYNN H BROWNE ROBRT W AND LYNN H BROWNE 11610 TURTLE BEACH ROAD NORTH PALM BEACH FL 33408	$ 106,360	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization: ROBERT W AND LYNN H BROWNE FDN

Employer identification number: 38-2452645

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,000 SH ABBOTT LABS	$ 56,080	12/27/11
1	5,000 SH INTEL	$ 122,750	12/27/11
1	1,000 SH MC DONALD'S	$ 100,410	12/27/11
1	300 SH PEPSI	$ 19,964	12/27/11
		$	
		$	

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2011

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

Name: ROBERT W AND LYNN H BROWNE FDN

Employer Identification Number: 38-2452645

	(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)
(1)	50000 GOLDMAN SACHS BONDS	P	07/07/09	01/15/11
(2)	1000 SH WELLS FARGO	P	08/22/01	04/25/11
(3)	500 SH EXELON	P	12/22/04	05/23/11
(4)	500 SH EXELON	P	08/16/10	05/23/11
(5)	500 SH GOLDNAM SACHS	P	02/06/04	05/24/11
(6)	200 SH GOLDMAN SACHS	P	10/11/04	05/24/11
(7)	300 SH GOLDMAN SACHS	P	03/14/01	05/24/11
(8)	100,000 GE NOTE	P	04/13/04	10/26/11
(9)	CARDINAL HEALTH			
(10)	ROYAL DUTCH SHELL			
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	50,000		50,000	
(2)	25,263		25,000	263
(3)	21,002		21,829	-827
(4)	21,002		20,650	352
(5)	68,111		50,515	17,596
(6)	27,244		18,863	8,381
(7)	40,867		25,185	15,682
(8)	100,000		100,000	
(9)	167			167
(10)	32			32
(11)				
(12)				
(13)				
(14)				
(15)				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(1)				
(2)				263
(3)				-827
(4)				352
(5)				17,596
(6)				8,381
(7)				15,682
(8)				
(9)				167
(10)				32
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MICHIGAN ANNUAL FEE	$ 20	$	$	$
FOREIGN INCOME TAX	531			
FEDERAL EXCISE TAX	356			
Total	$ 907	$ 0	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
BANK FEES	1,400			
Total	$ 1,400	$ 0	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
40,000					3/31/11
10,000					6/20/11
10,000					6/20/11
40,000					6/20/11
5,000					6/20/11
5,000					6/20/11

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	$ 2,348,229	$ 2,525,606	Cost	$ 4,373,665
Total	$ 2,348,229	$ 2,525,606		$ 4,373,665

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	$ 305,635	$ 152,848	Cost	$ 156,091
Total	$ 305,635	$ 152,848		$ 156,091

ROBERT W. & LYNN H. BROWNE FOUNDATION

PORTFOLIO SUMMARY

December 31, 2011

Cur. Security Type	Adjusted Cost	Market Value	Unrealized Gain/Loss	Pct Assets	Pct Yield	Est. Annual Income
Cash & Equivalents						
MONEY MARKET	251,950 14	251,950 14	0 00	5 3	0 0	0 00
	251,950 14	251,950.14	0 00	5 3	0 0	0 00
Equities						
COMMON STOCK						
COMMUNICATIONS & TECHNOLOGY	167,126 56	518,596.00	351,469 44	10 8	3.4	17,472 00
CONSUMER PRODUCTS	828,342 96	1,356,659.00	528,316 04	28.4	2 9	38,942 00
FINANCIAL	222,194 46	299,790 00	77,595 54	6 3	1.9	5,710 00
HEALTH CARE	540,915.22	842,915 00	301,999 78	17.6	3 1	26,416 00
BASIC INDUSTRY	742,026 84	1,330,234 68	588,207 84	27.8	2 7	36,219.12
COMMON STOCK	2,500,606 04	4,348,194 68	1,847,588.64	90 9	2 9	124,759 12
PREFERRED STOCK	25,000 00	25,470.00	470.00	0.5	5 8	1,470 00
	2,525,606 04	4,373,664.68	1,848,058 64	91.5	2.9	126,229.12
Fixed Income						
CORPORATE BONDS	152,847 72	156,091 35	3,243 63	3 3	4 6	7,200 00
	152,847.72	156,091 35	3,243 63	3.3	4 6	7,200 00
TOTAL PORTFOLIO	2,930,403 90	4,781,706.17	1,851,302.27	100.0	2.8	133,429 12

ROBERT W. & LYNN H. BROWNE FOUNDATION

PORTFOLIO DETAIL

December 31, 2011

Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% Asst.	Yld.
MONEY MARKET									
		PRIVATE BANK MMF		251,950 14		251,950 14		5 3	0 0
				251,950 14		251,950 14	0 00	5 3	0 0
COMMON STOCK									
COMMUNICATIONS & TECHNOLOGY									
08-21-09	2,000	AT&T	26 06	52,119 60	30 24	60,480 00	8,360 40	1.3	5 8
09-11-97	4,000	CISCO SYSTEMS	7 96	31,822 22	18 08	72,320 00	40,497 78	1.5	1 8
01-23-95	8,000	INTEL	6 10	48,834 73	24 25	194,000 00	145,165.27	4 1	3 5
10-29-97	1,200	LINEAR TECH	15 56	18,675 00	30 03	36,036 00	17,361 00	0 8	3 2
07-07-93	6,000	MICROSOFT	2 61	15,675 00	25 96	155,760 00	140,085 00	3 3	3 1
				167,126 56		518,596 00	351,469.44	10 8	3 4
CONSUMER PRODUCTS									
03-14-01	2,000	CLOROX	47 56	95,122 00	66 56	133,120 00	37,998 00	2 8	3 6
05-11-93	2,000	COCA-COLA	36 57	73,144 50	69 97	139,940 00	66,795 50	2 9	2 9
11-20-03	2,000	COLGATE PALMOLIVE	64 67	129,338 20	92 39	184,780 00	55,441 80	3 9	2 7
06-16-09	3,000	GENERAL MILLS	29 28	87,831 00	40 41	121,230 00	33,399 00	2 5	3 0
07-05-01	2,000	LOWES	17 04	34,080 00	25 38	50,760 00	16,680 00	1 1	2 2
08-18-09	3,000	MCDONALDS	55 50	166,489 84	100 33	300,990 00	134,500 16	6 3	2 8
07-20-94	2,300	PEPSICO	41.45	95,338 23	66.35	152,605 00	57,266 77	3 2	3 1
03-07-00	2,000	PROCTER &GAMBLE	42 11	84,220 34	66 71	133,420 00	49,199 66	2 8	3 1
02-22-00	1,200	SMUCKER	33 54	40,253 85	78 17	93,804 00	53,550 15	2 0	2 5
07-13-07	1,000	STARBUCKS	22 52	22,525 00	46 01	46,010 00	23,485 00	1 0	1 5
				828,342 96		1,356,659 00	528,316 04	28 4	2 9
FINANCIAL									
03-02-99	1,500	BERKSHIRE HATHAWAY-B	49 15	73,725 18	76 30	114,450 00	40,724 82	2 4	0 0
12-22-04	1,000	JP MORGAN CHASE	40 90	40,897 20	33 25	33,250 00	-7,647 20	0 7	3 6
05-23-11	500	PNC FINANCIAL	61 27	30,634 25	57 67	28,835 00	-1,799 25	0 6	2 4
07-09-04	1,500	US BANCORP	28 47	42,706 33	27 05	40,575 00	-2,131 33	0 8	2 9
06-13-96	3,000	WELLS FARGO	11 41	34,231 50	27 56	82,680 00	48,448 50	1 7	3 2
				222,194 46		299,790 00	77,595 54	6 3	1 9
HEALTH CARE									
02-23-93	4,000	ABBOTT LABS	39 43	157,716 07	56 23	224,920 00	67,203 93	4 7	3 6
12-23-08	600	BARD CR	80 03	48,018 79	85 50	51,300 00	3,281 21	1.1	0 9
10-16-08	1,000	BAXTER INTL	54 41	54,407 50	49 48	49,480 00	-4,927 50	1.0	2 7
04-15-98	2,000	JOHNSON & JOHNSON	49 66	99,323 00	65 58	131,160 00	31,837 00	2 7	3 5
08-05-09	1,000	MEDTRONIC	35 83	35,825 30	38 25	38,250 00	2,424 70	0 8	2 5
06-23-09	1,500	MERCK	28 52	42,775 84	37 70	56,550 00	13,774 16	1 2	4 5
03-17-06	1,500	NOVARTIS ADR	51 70	77,548 22	57 17	85,755 00	8,206 78	1 8	4 3
01-25-02	1,000	PERRIGO	13 18	13,180 50	97 30	97,300 00	84,119 50	2 0	0 3
03-31-91	5,000	PFIZER	2 42	12,120 00	21 64	108,200 00	96,080 00	2 3	4 1
				540,915 22		842,915 00	301,999 78	17 6	3 1
BASIC INDUSTRY									
11-10-05	500	3M	76 21	38,105 70	81 73	40,865 00	2,759 30	0.9	2 9
10-16-08	300	CATERPILLAR	40 97	12,289 62	90 60	27,180 00	14,890 38	0 6	2 0
11-11-05	2,000	CHEVRON	64 69	129,384 95	106 40	212,800 00	83,415 05	4 5	3 0
01-19-05	1,500	CONOCO PHILLIPS	60 06	90,087 00	72 87	109,305 00	19,218 00	2 3	3 6
05-23-11	500	DEERE	82 90	41,449 10	77 35	38,675 00	-2,774 10	0 8	2 4
02-22-00	1,000	EMERSON ELECTRIC	24 99	24,987 50	46 59	46,590 00	21,602 50	1 0	3 4
05-12-99	2,000	EXXON MOBIL	47 95	95,908 81	84 76	169,520 00	73,611 19	3.5	2 2
11-01-96	3,828	FRANKLIN ELEC	9 96	38,136 93	43 56	166,747 68	128,610 75	3 5	1 2
07-31-92	10,000	GENERAL ELECTRIC	6 41	64,095 84	17 91	179,100 00	115,004 16	3 7	3 8
04-01-09	1,000	MARATHON OIL	17 80	17,799 15	29 27	29,270 00	11,470 85	0 6	2 3
04-01-09	500	MARATHON PETROLEUM	23 13	11,565 75	33 29	16,645 00	5,079 25	0 3	3 0

ROBERT W. & LYNN H. BROWNE FOUNDATION
PORTFOLIO DETAIL
December 31, 2011

Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% Asst.	Yld.
05-31-90	600	MONSANTO	1 68	1,010 69	70.07	42,042 00	41,031 31	0 9	1 7
06-02-10	1,500	NATIONAL FUEL GAS	48 97	73,453 50	55 58	83,370 00	9,916 50	1 7	2 6
08-13-08	1,000	NEXTERA ENERGY	56 03	56,029 97	60 88	60,880 00	4,850 03	1 3	3 9
12-26-08	500	SCHLUMBERGER	39 12	19,559 00	68 31	34,155 00	14,596 00	0 7	1 6
03-03-00	1,000	UNITED TECH	28 16	28,163 33	73 09	73,090 00	44,926 67	1 5	2 6
				742,026 84		1,330,234 68	588,207 84	27.8	2 7
		COMMON STOCK Total		2,500,606 04		4,348,194 68	1,847,588 64	90 9	2 9
PREFERRED STOCK									
02-14-03	1,000	GENERAL ELEC PREF 5 875% 2/18/33	25 00	25,000 00	25 47	25,470.00	470 00	0 5	5 8
				25,000 00		25,470 00	470 00	0 5	5 8
CORPORATE BONDS									
07-07-09	50,000	BELLSOUTH 4 750 % Due 11-15-12	101 78	50,889 09	103 35	51,673 95	784 86	1 1	4 6
07-07-09	50,000	GENERAL ELECTRIC 5 000 % Due 02-01-13	101 78	50,892 29	104 21	52,104 75	1,212 46	1 1	4 8
07-07-09	50,000	PEPSICO 4 650 % Due 02-15-13	102 13	51,066 35	104 63	52,312 65	1,246 30	1 1	4 4
				152,847 72		156,091 35	3,243 63	3 3	4 6
TOTAL PORTFOLIO				**2,930,403.90**		**4,781,706.17**	**1,851,302.27**	**100.0**	**2.8**

Statement 6 - Form 990-PF, Part X, Line 4 - Cash Deemed Held - Greater Amount Explanation

Description	Amount
4417700 X 1.5%	66,266
Total	66,266

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
ROBERT W BROWNE	$
Total	$ 0

Statement 7 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
LETTER STATING CHARITABLE PURPOSE AND HOW FUNDS ARE TO BE USED.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE