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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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE WETSMAN FOUNDATION		A Employer identification number 38-6056692
Number and street (or P O box number if mail is not delivered to street address) 132 N OLD WOODWARD		B Telephone number 2486425100
City or town, state, and ZIP code BIRMINGHAM, MI 48009		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"/> 2. Foreign organizations meeting the 85% test, 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) \$ 2,812,215.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	212,529.		N/A		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments	20.	20.		STATEMENT 1	
	4 Dividends and interest from securities	70,245.	70,245.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	99,837.				
	b Gross sales price for all assets on line 6a	1,499,084.				
	7 Capital gain net income (from Part IV, line 2)		99,837.			
	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	-11,932.	-11,932.		STATEMENT 3		
12 Total. Add lines 1 through 11	370,699.	158,170.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 4	5,400.	5,400.		0.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 5	1,074.	1,074.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 6	13,867.	13,867.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23		20,341.	20,341.		0.
	25 Contributions, gifts, grants paid		177,690.			177,690.
26 Total expenses and disbursements. Add lines 24 and 25		198,031.	20,341.		177,690.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		172,668.				
b Net investment income (if negative, enter -0-)			137,829.			
c Adjusted net income (if negative, enter -0-)				N/A		

P 14

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	37,482.	26,506.	26,506.
	2 Savings and temporary cash investments	54,517.	212,715.	212,715.
	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 STMT 9 ▶ 250,000.			
	Less: allowance for doubtful accounts ▶ 0.	350,000.	250,000.	250,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 10	1,328,311.	944,260.	990,290.
	b Investments - corporate stock STMT 11	305,061.	524,207.	736,068.
	c Investments - corporate bonds STMT 12	360,696.	430,308.	433,912.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 13)	119,114.	162,724.	162,724.	
16 Total assets (to be completed by all filers)	2,555,181.	2,550,720.	2,812,215.	
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"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,555,181.	2,550,720.	
	30 Total net assets or fund balances	2,555,181.	2,550,720.	
	31 Total liabilities and net assets/fund balances	2,555,181.	2,550,720.	

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	2,555,181.
2 Enter amount from Part I, line 27a	2	172,668.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,727,849.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	177,129.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,550,720.

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 1,499,084.		1,399,247.	99,837.

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			99,837.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	99,837.
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	248,779.	2,732,157.	.091056
2009	193,456.	2,744,133.	.070498
2008	176,596.	3,020,533.	.058465
2007	172,062.	2,958,131.	.058166
2006	165,842.	2,830,703.	.058587

2 Total of line 1, column (d)	2	.336772
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	.067354
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,580,496.
5 Multiply line 4 by line 3	5	173,807.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,378.
7 Add lines 5 and 6	7	175,185.
8 Enter qualifying distributions from Part XII, line 4	8	177,690.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,378.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	1,378.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	1,378.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,334.	
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	1,334.	
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	44.	
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 checked="" type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2011)

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?	13	X	

Website address **▶ N/A**

14 The books are in care of **▶ WILLIAM M. WETSMAN** Telephone no. **▶ 248-642-5100**
 Located at **▶ 132 N OLD WOODWARD, BIRMINGHAM, MI** ZIP+4 **▶ 48009**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year **▶ 15** **N/A**

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country **▶**

16	Yes	No
		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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	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?		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?	<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)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

Form 990-PF (2011)

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)?

N/A

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?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		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

Form 990-PF (2011)

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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2011)

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	2,097,693.
b	Average of monthly cash balances	1b	109,108.
c	Fair market value of all other assets	1c	412,992.
d	Total (add lines 1a, b, and c)	1d	2,619,793.
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	2,619,793.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,297.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,580,496.
6	Minimum investment return. Enter 5% of line 5	6	129,025.

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	129,025.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,378.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,378.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	127,647.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	127,647.
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	127,647.

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	177,690.
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	177,690.
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	1,378.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	176,312.

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.

Form 990-PF (2011)

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				127,647.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	27,613.			
b From 2007	28,727.			
c From 2008	27,911.			
d From 2009	58,015.			
e From 2010	114,231.			
f Total of lines 3a through e	256,497.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	177,690.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				127,647.
e Remaining amount distributed out of corpus	50,043.			
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	306,540.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	27,613.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	278,927.			
10 Analysis of line 9:				
a Excess from 2007	28,727.			
b Excess from 2008	27,911.			
c Excess from 2009	58,015.			
d Excess from 2010	114,231.			
e Excess from 2011	50,043.			

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(1)(3) or 4942(1)(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.

3 Subtract line 2d from line 2c
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(i)(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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

[illegible]

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).)

SEE STATEMENT 15

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

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				
AMERICAN FOLK ART MUSEUM 1414 AVENUE OF THE AMERICAS NEW YORK, NY 10019	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	460.
BANBURY CROSS 1223 BRAUER ROAD OXFORD, MI 48371	NONE	509(A)(1) 170	UNRESTRICTED CHARITABLE GIFT	200.
BROADWAY CARES 165 WEST 46TH STREET STE 1300 NEW YORK, NY 10036	NONE	509(A)(1) 170	UNRESTRICTED CHARITABLE GIFT	506.
CEDARS-SINAI MEDICAL CENTER P O BOX 48750 ROOM 2416 LOS ANGELES, CA 90048	NONE	509(A)(1) 170	UNRESTRICTED CHARITABLE GIFT	150,000.
COUNCIL OF MICHIGAN FOUNDATIONS ONE S HARBOR AVE, STE 3 GRAND HAVEN, MI 49417	NONE	509(A)(1) 170	UNRESTRICTED CHARITABLE GIFT	500.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	177,690.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

THE WETSMAN FOUNDATION

Employer identification number

38-6056692

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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE WETSMAN FOUNDATION

38-6056692

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	DAVID J WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	\$ 31,324.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	WILLIAM M WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	\$ 181,205.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE WETSMAN FOUNDATION

38-6056692

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	300 SHS PFIZER INC	\$ 6,324.	12/19/11
2	2000 SHS JP MORGAN CHASE & CO 3500 SHS TIME WARNER INC	\$ 181,205.	12/14/11
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE WETSMAN FOUNDATION**38-6056692****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE WETSMAN 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	100000 MH TAYLOR LLC N/R WORTHLESS	P	02/03/06	06/27/11
b	SHORT TERM SALES - SEE ATTACHED	P	VARIOUS	VARIOUS
c	LONG TERM SALES - SEE ATTACHED	P	VARIOUS	VARIOUS
d	PRINCIPAL PAYMENTS - SEE ATTACHED	P	VARIOUS	VARIOUS
e	PRINCIPAL PAYMENTS - SEE ATTACHED	P	VARIOUS	VARIOUS
f	2000 SHS JPMORGAN CHASE & CO	D	01/01/01	12/16/11
g	3500 SHS TIME WARNER INC	D	08/26/99	12/16/11
h	CAPITAL GAINS DIVIDENDS			
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		97,875.	-97,875.
b	722,669.	715,069.	7,600.
c	471,728.	463,717.	8,011.
d	6,331.	6,331.	0.
e	111,050.	111,050.	0.
f	64,925.	4,960.	59,965.
g	120,643.	245.	120,398.
h	1,738.		1,738.
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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-97,875.
b			7,600.
c			8,011.
d			0.
e			0.
f			59,965.
g			120,398.
h			1,738.
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	99,837.
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

THE WESTMAN FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2011

DESCRIPTION	HOW ACQUIRED	DATE PURCHASED	COST	DATE SOLD	SHS SOLD	PRIN PMT	SALES PRICE	GAIN/LOSS ON SALE	TERM
FNMA 5% 2/1/36	P	7/23/2009	8,347 25	12/31/11		8,347 25		-	LT
FNMA 5% 4/1/34	P	8/16/2005	23,583 56	12/31/11		23,583 56		-	LT
FNMA 5% 10/1/19	P	11/3/2005	14,365 49	12/31/11		14,365 49		-	LT
FNMA 5 5% 1/1/24	P	4/29/2009	10,075 64	12/31/11		10,075 64		-	LT
FNMA 5 5% 4/1/35	P	4/26/2005	17,182 42	12/31/11		17,182 42		-	LT
FNMA 6% 10/1/32	P	5/12/2005	4,116 70	12/31/11		4,116 70		-	LT
FNMA 6% 8/1/34	P	3/7/2008	6,833 07	12/31/11		6,833 07		-	LT
FNMA 6% 1/1/36	P	1/1/2006	5,855 58	12/31/11		5,855 58		-	LT
GNMA 4% 1/20/41	P	8/26/2011	2,015 45	12/31/11		2,015 45		-	ST
GNMA 4% 7/15/41	P	9/12/2011	240 44	12/31/11		240 44		-	ST
GNMA 4 5% 2/15/39	P	12/15/2009	7,241 32	12/31/11		7,241 32		-	LT
GNMA 4 5% 3/15/39	P	3/27/2009	8,714 89	12/31/11		8,714 89		-	LT
GNMA 6% 4/20/37	P	4/29/2011	4,075 53	12/31/11		4,075 53		-	ST
GNMA 6% 11/20/38	P	8/3/2010	4,734 21	12/31/11		4,734 21		-	LT
CIE Financ	P	11/7/2008	557 64	4/5/11	25 00		1,433 98	876 34	LT
Comcast	P	3/21/2003	964 28	4/8/11	50 00		1,179 46	215 18	LT
Comcast	P	3/21/2003	482 14	4/14/11	25 00		577 97	95 83	LT
Comcast	P	3/21/2003	1,447 08	10/4/11	75 00		1,530 75	83 67	LT
Comcast	P	3/21/2003	481 44	10/4/11	25 00		510 30	28 86	LT
Comcast	P	4/4/2003	941 67	10/4/11	50 00		1,020 53	78 86	LT
Comcast	P	4/4/2003	1,883 33	11/1/11	100 00		2,394 04	510 71	LT
Scripps Network Inter	P	7/7/2008	1,873 50	4/8/11	50 00		2,539 08	665 58	LT
Boeing Capital Corp 3 25% 10/27/14	P	10/25/2010	32,297 10	5/12/11	30,000 00		31,669 80	(627 30)	ST
CA St Wtr 5% 5/1/13	P	10/7/2010	76,234 19	1/20/11	70,000 00		75,693 11	(541 08)	ST
Coca-Cola 5 35% 11/15/17	P	6/3/2010	33,657 60	5/12/11	30,000 00		34,698 90	1,041 30	ST
European Inv 4% 2/16/21	P	5/13/2011	31,404 90	8/26/11	30,000 00		33,699 30	2,294 40	ST
JP Morgan Chase 5 375% 10/1/12	P	12/15/2009	54,733 00	2/18/11	50,000 00		53,201 00	(1,532 00)	LT
KY St PPTy 4 303% 11/1/19	P	10/26/2010	40,000 00	9/13/11	40,000 00		43,656 80	3,656 80	ST
MTA BABS 4 655%11/15/18	P	3/18/2010	50,000 00	5/12/11	50,000 00		53,384 50	3,384 50	LT
MTA REV 5 204% 11/15/18	P	2/5/2010	20,000 00	9/12/11	20,000 00		22,193 40	2,193 40	LT
NYC TFA 4 075% 11/1/20	P	10/27/2010	30,000 00	9/9/11	30,000 00		32,586 60	2,586 60	ST
OK ST Hwy 4 392% 7/1/22	P	8/25/2010	30,000 00	8/11/11	30,000 00		30,533 10	533 10	ST
OK ST Hwy 4 392% 7/1/22	P	8/25/2010	40,000 00	8/12/11	40,000 00		40,710 40	710 40	ST
San Francisco CA 4 9% 11/1/22	P	7/23/2010	50,000 00	5/19/11	50,000 00		50,654 00	654 00	ST
Schering Plough 5 3% 12/1/13	P	6/3/2010	55,778 00	2/16/11	50,000 00		55,023 50	(754 50)	ST
Tenn Valley Auth 3 875% 2/15/21	P	2/8/2011	29,619 00	4/7/11	30,000 00		29,879 70	260 70	ST
US Treas 5/26/11	P	2/28/2011	10,000 00	5/2/11	10,000 00		9,996 81	(3 19)	ST
US Treas 5/26/11	P		139,952 19	5/16/11	140,000 00		139,955 38	3 19	LT
US Treas 9/1/11	P	5/31/2011	10,000 00	6/28/11	10,000 00		9,998 61	(1 39)	ST
US Treas 9/1/11	P		19,995 82	8/5/11	20,000 00		19,997 21	1 39	LT
US Treasury 375% 8/31/12	P	8/31/2010	89,813 77	1/3/11	90,000 00		89,830 95	17 18	ST
US Treasury 375% 8/31/12	P		19,958 62	1/3/11	20,000 00		19,964 00	5 38	LT
US Treasury 375% 8/31/12	P		20,000 12	8/5/11	20,000 00		20,040 63	40 51	LT
US Treasury 1 375% 1/15/13	P	2/12/2010	15,000 00	8/5/11	15,000 00		15,240 23	240 23	LT
US Treasury 1 375% 1/15/13	P	2/12/2010	20,000 00	9/23/11	20,000 00		20,305 40	305 40	LT
US Treasury 1 375% 1/15/13	P	2/12/2010	10,000 00	9/23/11	10,000 00		10,152 31	152 31	LT
US Treasury 1 375% 1/15/13	P	2/12/2010	30,000 00	10/7/11	30,000 00		30,424 12	424 12	LT
US Treasury 1 375% 1/15/13	P	2/12/2010	5,030 17	10/13/11	5,000 00		5,050 00	19 83	LT
US Treasury 1 375% 1/15/13	P	5/20/2010	25,000 00	10/13/11	25,000 00		25,383 49	383 49	LT
US Treasury 1 375% 1/15/13	P	5/20/2010	25,416 18	10/20/11	25,000 00		25,250 00	(166 18)	LT
US Treasury 1 375% 1/15/13	P	2/16/2011	5,000 00	10/20/11	5,000 00		5,182 32	182 32	ST
US Treasury 1 375% 1/15/13	P	2/16/2011	25,259 00	12/5/11	25,000 00		25,335 85	76 85	ST
US Treasury 2 625%11/15/20	P	12/2/2010	43,650 00	1/14/11	45,000 00		42,352 55	(1,297 45)	ST
US Treasury 2 625%11/15/20	P	12/2/2010	4,756 25	2/8/11	5,000 00		4,550 00	(206 25)	ST
US Treasury 2 625%11/15/20	P	12/10/2010	37,750 00	2/8/11	40,000 00		36,543 96	(1,206 04)	ST
Wal-Mart Stores 1 5% 10/25/15	P	10/25/2010	39,848 80	8/11/11	40,000 00		40,072 80	224 00	ST
TOTALS			1,296,167.33		1,150,400.00	117,381.55	1,194,396.84	15,611.06	
			721,400.03		700,000.00	6,331.42	722,669.06	7,600.45	ST
			574,767.30		450,400.00	111,050.13	471,727.78	8,010.61	LT

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SAMSON CAPITAL ADVISORS	20.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	20.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PERSHING	13,263.	0.	13,263.
SAMSON CAPITAL ADVISORS	58,720.	1,738.	56,982.
TOTAL TO FM 990-PF, PART I, LN 4	71,983.	1,738.	70,245.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP-INTEREST INCOME	12.	12.	
RENTAL REAL ESTATE INCOME	-11,826.	-11,826.	
ORDINARY INCOME	-118.	-118.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-11,932.	-11,932.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,400.	5,400.		0.
TO FORM 990-PF, PG 1, LN 16B	5,400.	5,400.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REPORT FEE	20.	20.		0.	
FOREIGN TAX	1,054.	1,054.		0.	
TO FORM 990-PF, PG 1, LN 18	1,074.	1,074.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGE	63.	63.		0.	
INVESTMENT EXPENSES	2,327.	2,327.		0.	
MANAGEMENT FEE	11,477.	11,477.		0.	
TO FORM 990-PF, PG 1, LN 23	13,867.	13,867.		0.	

FOOTNOTES				STATEMENT	7
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PART XV

NONE OF THE RECIPIENTS HAVE ANY RELATIONSHIP TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR. THE PURPOSE OF EVERY CONTRIBUTION MADE IS FOR THE GENERAL PURPOSES OF THE DONEE ORGANIZATION. ALL OF THE DONEE ORGANIZATIONS ARE PUBLIC ENTITIES. NO LIMITATIONS ON THE USE OF FUNDS WERE IMPOSED.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION

AMOUNT

DIFFERENCE BETWEEN BASIS AND FMV OF SECURITY CONTRIBUTIONS
RECEIVED

177,092.

NON DEDUCTIBLE FROM PASS THROUGH

37.

TOTAL TO FORM 990-PF, PART III, LINE 5

177,129.

FORM 990-PF OTHER NOTES AND LOANS REPORTED SEPARATELY STATEMENT 9

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
MH ALTAMONT LLC			INTEREST AND PRINCIPAL PAYMENT DUE AT MATURITY	13.50%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
06/10/05	06/10/09	50,000.		0.
SECURITY PROVIDED BY BORROWER		PURPOSE OF LOAN		
UNSECURED				
RELATIONSHIP OF BORROWER		BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
		50,000.	0.	50,000.

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
R & S ST ROSE			INTEREST AND PRINCIPAL PAYMENT DUE AT MATURITY	6.00%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
08/01/05	12/31/10	100,000.		0.
SECURITY PROVIDED BY BORROWER		PURPOSE OF LOAN		
UNSECURED				
RELATIONSHIP OF BORROWER		BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
		100,000.	0.	100,000.

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
MH TAYLOR LLC			INTEREST AND PRINCIPAL PAYMENT DUE AT MATURITY	12.50%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
02/10/06	04/10/11	100,000.		0.

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
UNSECURED	

RELATIONSHIP OF BORROWER	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
	0.	0.	0.

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
KUNA 830 LLC			INTEREST PAYMENTS ONLY PRINCIPAL DUE AT MATURITY	12.50%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
06/01/07	06/01/10	100,000.		0.

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
UNSECURED	

RELATIONSHIP OF BORROWER	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
	100,000.	0.	100,000.

TOTAL TO FORM 990-PF, PART II, LINE 7	250,000.	0.	250,000.
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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 10
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SAMSON CAPITAL ADVISORS	X		645,118.	680,998.
SAMSON CAPITAL ADVISORS		X	299,142.	309,292.
TOTAL U.S. GOVERNMENT OBLIGATIONS			645,118.	680,998.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			299,142.	309,292.
TOTAL TO FORM 990-PF, PART II, LINE 10A			944,260.	990,290.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PERSHING	316,097.	552,501.
SAMSON CAPITAL ADVISORS	208,110.	183,567.
TOTAL TO FORM 990-PF, PART II, LINE 10B	524,207.	736,068.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SAMSON CAPITAL ADVISORS	430,308.	433,912.
TOTAL TO FORM 990-PF, PART II, LINE 10C	430,308.	433,912.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS REC	2,593.	3,262.	3,262.
INVESTMENT IN PARTNERSHIP	116,521.	159,462.	159,462.
TO FORM 990-PF, PART II, LINE 15	119,114.	162,724.	162,724.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM M. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	PRESIDENT 0.00	0.	0.	0.
JANIS B. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	V P/TREASURER 0.00	0.	0.	0.
DAVID J. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	V P/SECR/ASST TREAS 0.00	0.	0.	0.
ADAM F. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	V P/ASST SECRETARY 0.00	0.	0.	0.
OSCAR H. FELDMAN 41000 WOODWARD AVENUE BLOOMFIELD HILLS, MI 48304	ASST SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 15

NAME OF MANAGER

WILLIAM M. WETSMAN
JANIS B. WETSMAN
DAVID J. WETSMAN

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
CRANBROOK EDUCATIONAL COMMUNITY/ACADEMY P O BOX 801 BLOOMFIELD HILLS, MI 48303	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	238.
CROHN'S & COLITIS FOUNDATION 31313 NORTHWESTERN HWY STE 204 FARMINGTON HILLS, MI 48334	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	200.
DETROIT HISTORICAL SOCIETY 5401 WOODWARD AVE DETROIT, MI 48202	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	100.
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVE DETROIT, MI 48202	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	7,050.
DETROIT PUBLIC LIBRARY 5201 WOODWARD AVENUE DETROIT, MI 48202	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	100.
EVANS SCHOLARS FOUNDATION 1 BRIAR ROAD GOLF, IL 60029	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	250.
HAMMER MUSEUM 10899 WILSHIRE BLVD LOS ANGELES, CA 90024	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	816.
JARC 30301 NORTHWESTERN HWY, SUITE 100 FARMINGTON HILLS, MI 48334	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	1,000.
JEWISH COMMUNITY CENTER 6600 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	1,000.
JEWISH FEDERATION OF GREATER LOS ANGELES 6505 WILSHIRE BOULEVARD STE 1000 LOS ANGELES, CA 90048	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	3,000.
Total from continuation sheets				26,024.

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
MICHIGAN HUMANE SOCIETY 30300 TELEGRAPH RD STE 220 BINGHAM FARMS, MI 48025	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	1,000.
MICHIGAN RADIO 3003 SOUTH STATE STREET STE 8000 ANN ARBOR, MI 48109	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	100.
MUSEUM OF MODERN ART 11 W 53RD STREET NEW YORK, NY 10019	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	150.
NATIONAL GEOGRAPHIC SOCIETY 1145 17TH STREET NW WASHINGTON, DC 20036-4688	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	500.
PEWABIC POTTERY 10125 EAST JEFFERSON AVENUE DETROIT, MI 48214	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	1,000.
PLANNED PARENTHOOD MID AND SOUTH MICHIGAN 3100 PROFESSIONAL DRIVE ANN ARBOR, MI 48106	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	500.
THE AMERICAN JEWISH COMMITTEE 6735 TELEGRAPH RD STE 320 BLOOMFIELD HILLS, MI 48301	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	100.
THE JEWISH FEDERATION OF GREATER HARTFORD 333 BLOOMFIELD AVE WEST HARTFORD, CT 06117	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	4,500.
TOWER CANCER RESEARCH FOUNDATION 9090 WILSHIRE BLVD STE 350 BEVERLY HILLS, CA 90211	NONE	501(C)(3)	UNRESTRICTED CHARITABLE GIFT	400.
WAVE 615 HOLMBY AVENUE LOS ANGELES, CA 90024	NONE	509(A)(1)	UNRESTRICTED CHARITABLE GIFT	2,500.
Total from continuation sheets				

38-6056692

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**