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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

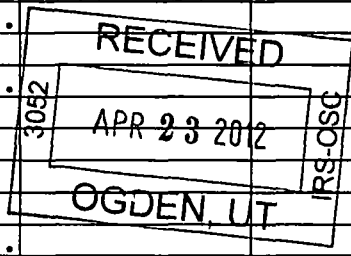
, and ending

Name of foundation Elizabeth Elser Doolittle Charitable Trust No. 1		A Employer identification number 39-1602180
Number and street (or P O box number if mail is not delivered to street address) 777 E. Wisconsin Ave.	Room/suite 3080	B Telephone number 414-297-5734
City or town, state, and ZIP code Milwaukee, WI 53202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,288,520.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	7,230.	7,230.		Statement 2
4 Dividends and interest from securities	30,417.	30,417.		Statement 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	87,702.			Statement 1
b Gross sales price for all assets on line 6a	662,177.			
7 Capital gain net income (from Part IV, line 2)		87,802.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	125,349.	125,449.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees Stmt 4	17,422.	1,742.		15,680.
b Accounting fees Stmt 5	16,007.	8,004.		8,003.
c Other professional fees Stmt 6	3,233.	3,233.		0.
17 Interest				
18 Taxes Stmt 7	587.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 8	1,321.	47.		1,274.
24 Total operating and administrative expenses. Add lines 13 through 23	38,570.	13,026.		24,957.
25 Contributions, gifts, grants paid	162,775.			162,775.
26 Total expenses and disbursements. Add lines 24 and 25	201,345.	13,026.		187,732.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-75,996.			
b Net investment income (if negative, enter -0-)		112,423.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 09 2012 Revenue

Operating and Administrative Expenses



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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	271,135.	494,304.	494,304.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 9	303,964.	303,995.	308,549.
	b Investments - corporate stock Stmt 10	1,370,619.	1,071,424.	1,485,667.
	c Investments - corporate bonds			
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 ▶)				
16 Total assets (to be completed by all filers)	1,945,718.	1,869,723.	2,288,520.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,259,452.	1,259,452.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	640,340.	564,345.		
30 Total net assets or fund balances	1,945,718.	1,869,723.		
31 Total liabilities and net assets/fund balances	1,945,718.	1,869,723.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,945,718.
2 Enter amount from Part I, line 27a	2	-75,996.
3 Other increases not included in line 2 (itemize) ▶ <u>Rounding</u>	3	1.
4 Add lines 1, 2, and 3	4	1,869,723.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,869,723.

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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 Statements			
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	662,177.	574,375.	87,802.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			87,802.	
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	87,802.
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	180,429.	2,289,682.	.078801
2009	145,977.	2,140,027.	.068213
2008	190,792.	2,644,361.	.072151
2007	192,319.	2,964,487.	.064874
2006	200,856.	2,077,845.	.096666

2	Total of line 1, column (d)	2	.380705
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	.076141
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,406,317.
5	Multiply line 4 by line 3	5	183,219.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,124.
7	Add lines 5 and 6	7	184,343.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	187,732.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,124.
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	1,124.
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	1,124.
6 Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	500.
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	500.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	624.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a 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)? <i>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.</i>		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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____ WI		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

N/A

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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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>		X	
14	The books are in care of ▶ <u>Elser Enterprises, Inc.</u> Telephone no. ▶ <u>414-225-2284</u> Located at ▶ <u>777 E. Wisconsin Ave., Suite 3080, Milwaukee, WI</u> ZIP+4 ▶ <u>53202</u>			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <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.) <u>N/A</u>	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.) <u>N/A</u>	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

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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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here Yes No

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

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

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

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

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

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

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

(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
Adam J. Wiensch 777 E. Wisconsin Ave. Milwaukee, WI 53202	Trustee 2.00	0.	0.	0.
Richard S. Gallagher 777 E. Wisconsin Ave. Milwaukee, WI 53202	Trustee 2.00	0.	0.	0.

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

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

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

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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.

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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	1,960,116.
b	Average of monthly cash balances	1b	482,845.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,442,961.
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	2,442,961.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,644.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,406,317.
6	Minimum investment return. Enter 5% of line 5	6	120,316.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	120,316.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,124.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,124.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	119,192.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	119,192.
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	119,192.

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	187,732.
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	187,732.
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	1,124.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	186,608.

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.

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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				119,192.
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	99,126.			
b From 2007	46,019.			
c From 2008	59,458.			
d From 2009	39,565.			
e From 2010	66,927.			
f Total of lines 3a through e	311,095.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 187,732.				
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				119,192.
e Remaining amount distributed out of corpus	68,540.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	379,635.			
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	99,126.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	280,509.			
10 Analysis of line 9:				
a Excess from 2007	46,019.			
b Excess from 2008	59,458.			
c Excess from 2009	39,565.			
d Excess from 2010	66,927.			
e Excess from 2011	68,540.			

Elizabeth Elser Doolittle Charitable

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

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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. 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).)

None

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

None

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here 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:
Messrs. Richard S. Gallagher and Adam J. Wiensch
777 E. Wisconsin Ave., Suite 3600, Milwaukee, WI 53202

b The form in which applications should be submitted and information and materials they should include:
No specific form or format is required

c Any submission deadlines:
August 31

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
Preferences set forth in trust agreement / see attached statement

Elizabeth Elser Doolittle Charitable

Form 990-PF (2011)

Trust No. 1

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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				
Badger Assoc. of the Blind 912 N Hawley Milwaukee, WI 53213	None	Public Charity	Capital	20,000.
Dancewave 45 4th Ave Brooklyn, NY 11217	None	Public Charity	Capital	10,000.
Daystar PO Box 2130 Milwaukee, WI 53201	None	Public Charity	Capital	8,000.
Great Lakes Hemophilia Foundation 638 N 18th St Milwaukee, WI 53233	None	Public Charity	Capital	9,775.
Florentine Opera 700 N Water St, Suite 950 Milwaukee, WI 53202	None	Public Charity	Capital	23,000.
Total	See continuation sheet(s)			162,775.
b Approved for future payment				
None				
Total				0.

**Elizabeth Elser Doolittle Charitable
Trust No. 1**

39-1602180

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
Hope House of Milwaukee, Inc. 209 W Orchard Milwaukee, WI 53204	None	Public Charity	Capital	6,000.
Milwaukee Art Museum 700 N Art Museum Dr Milwaukee, WI 53202	None	Public Charity	Capital	10,000.
Our Next Generation 804 E Juneau Ave Milwaukee, WI 53202	None	Public Charity	Endowment	10,000.
Milwaukee Repertory Theater 108 E Wells St Milwaukee, WI 53202	None	Public Charity	Capital	6,000.
Milwaukee Rescue Mission 830 N 19th St Milwaukee, WI 53233	None	Public Charity	Capital	10,000.
United Way 225 W Vine St, Milwaukee, WI 53212	None	Public Charity	Operations	10,000.
ARC Milwaukee, Inc. 7203 W Center St Milwaukee, WI 53210	None	Public Charity	Capital	10,000.
Veterans for Peace PO Box 80699 Milwaukee, WI 53208	None	Public Charity	Capital	20,000.
Wisconsin Conservatory of Music 1584 N Prospect Ave Milwaukee, WI 53202	None	Public Charity	Capital	10,000.
Total from continuation sheets				92,000.

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 304 shs Sanofi Right	P	04/08/11	06/14/11
b 140 shs Willis Group	P	09/29/06	04/06/11
c 90 shs Willis Group	P	09/29/06	07/05/11
d 80 shs Willis Group	P	09/29/06	08/11/11
e 67 shs Tyco	P	12/16/05	06/14/11
f 400 shs Altria	P	06/19/06	02/03/11
g 260 shs American Express	P	09/24/03	02/03/11
h 45 shs American Express	P	09/18/01	06/14/11
i 35 shs American Express	P	10/23/01	06/14/11
j 40 shs American Express	P	11/10/08	06/14/11
k 74 shs Apple	P	03/06/08	02/03/11
l 620 shs Applied Materials	P	05/31/05	06/14/11
m 140 shs Autozone	P	03/18/03	06/07/11
n 10 shs Autozone	P	06/20/06	06/07/11
o 130 shs Avery Dennison	P	02/23/10	07/05/11

(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 727.		716.	11.
b 5,689.		5,431.	258.
c 3,702.		3,492.	210.
d 2,783.		3,104.	-321.
e 3,187.		2,981.	206.
f 9,520.		6,630.	2,890.
g 11,276.		11,221.	55.
h 2,164.		1,048.	1,116.
i 1,683.		922.	761.
j 1,924.		979.	945.
k 25,381.		9,180.	16,201.
l 7,862.		10,261.	-2,399.
m 40,074.		9,941.	30,133.
n 2,862.		923.	1,939.
o 5,020.		4,181.	839.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11.
b			258.
c			210.
d			-321.
e			206.
f			2,890.
g			55.
h			1,116.
i			761.
j			945.
k			16,201.
l			-2,399.
m			30,133.
n			1,939.
o			839.

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
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

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 190 shs Avery Dennison	P	02/23/10	08/11/11
b 909.387 shs Bank of America	P	05/06/08	02/03/11
c 135 shs Bank of America	P	05/29/08	02/03/11
d 223.47 shs Bank of America	P	06/10/03	02/03/11
e 21.143 shs Bank of America	P	04/28/08	02/03/11
f 260 shs Best Buy	P	06/19/06	02/03/11
g 604 shs Cameron Int'l	P	06/20/06	02/03/11
h 110 shs Chubb	P	06/15/09	11/28/11
i 366.667 shs Citigroup	P	07/06/00	02/03/11
j 100 shs Citigroup	P	12/14/01	02/03/11
k .333 shs Citigroup	P	06/28/02	02/03/11
l 20 shs Citigroup	P	11/03/00	02/03/11
m 100 shs Citigroup	P	06/19/06	02/03/11
n 480 shs Citigroup	P	04/28/08	02/03/11
o 237 shs Citigroup	P	05/29/08	02/03/11

(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 4,975.		6,110.	-1,135.
b 12,995.		34,823.	-21,828.
c 1,929.		4,652.	-2,723.
d 3,193.		11,869.	-8,676.
e 302.		1,210.	-908.
f 9,121.		13,753.	-4,632.
g 33,674.		13,154.	20,520.
h 7,100.		4,385.	2,715.
i 1,749.		16,172.	-14,423.
j 477.		4,342.	-3,865.
k 2.		12.	-10.
l 95.		1,011.	-916.
m 477.		4,869.	-4,392.
n 2,290.		12,948.	-10,658.
o 1,131.		5,214.	-4,083.

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

(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1,135.
b			-21,828.
c			-2,723.
d			-8,676.
e			-908.
f			-4,632.
g			20,520.
h			2,715.
i			-14,423.
j			-3,865.
k			-10.
l			-916.
m			-4,392.
n			-10,658.
o			-4,083.

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
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

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 60 shs Colgate Palmolive	P	11/19/04	06/14/11
b 16 shs Colgate Palmaolive	P	11/19/04	12/19/11
c 30 shs Diageo PLC	P	03/25/10	06/14/11
d 180 shs Diebold	P	05/11/07	08/11/11
e 40 shs Diebold	P	05/11/07	09/13/11
f 50 shs Diebold	P	01/11/10	09/13/11
g 90 shs Diebold	P	02/22/10	09/13/11
h 540 shs Dominion Resources	P	12/20/02	02/03/11
i 90 shs Dover	P	10/16/91	04/06/11
j 94 shs Dover	P	10/16/91	05/03/11
k 486 shs Gamestop	P	01/16/09	02/03/11
l 220 shs General Electric	P	06/26/06	05/03/11
m 80 shs General Electric	P	09/19/06	05/03/11
n 260 shs Genzyme	P	09/24/03	04/08/11
o 44 shs Genzyme	P	06/20/06	04/08/11

(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 5,202.		2,790.	2,412.
b 1,439.		744.	695.
c 2,483.		1,996.	487.
d 4,685.		8,663.	-3,978.
e 1,093.		1,925.	-832.
f 1,366.		1,574.	-208.
g 2,459.		2,676.	-217.
h 23,549.		14,841.	8,708.
i 5,974.		811.	5,163.
j 6,343.		847.	5,496.
k 9,482.		11,589.	-2,107.
l 4,523.		7,274.	-2,751.
m 1,645.		2,789.	-1,144.
n 19,852.		12,743.	7,109.
o 3,360.		2,764.	596.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,412.
b			695.
c			487.
d			-3,978.
e			-832.
f			-208.
g			-217.
h			8,708.
i			5,163.
j			5,496.
k			-2,107.
l			-2,751.
m			-1,144.
n			7,109.
o			596.

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 }

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

2

3

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 40 shs Google	P	04/16/07	02/03/11
b 832 shs Hologic	P	11/10/04	02/03/11
c 149 shs Hologic	P	05/05/08	02/03/11
d 91 shs IBM	P	08/16/00	02/03/11
e 60 shs IBM	P	05/31/01	02/03/11
f 60 shs Int'l Flavors & Fragrances	P	08/29/08	01/18/11
g 120 shs Int'l Flavors & Fragrances	P	08/29/08	02/18/11
h 235.2 shs Johnson & Johnson	P	02/28/01	02/03/11
i 142 shs Johnson & Johnson	P	06/20/06	02/03/11
j 40 shs Johnson & Johnson	P	08/08/01	02/03/11
k 40 shs Johnson & Johnson	P	04/13/06	08/11/11
l 110 shs Kimberly Clark	P	07/02/03	07/05/11
m 80 shs Kimberly Clark	P	07/02/03	08/11/11
n 30 shs Kimberly Clark	P	12/01/10	12/19/11
o 90 shs Manpower	P	11/10/08	01/18/11

(a) 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 24,336.		18,859.	5,477.
b 16,282.		4,661.	11,621.
c 2,916.		3,277.	-361.
d 14,904.		11,051.	3,853.
e 9,827.		6,781.	3,046.
f 3,361.		2,410.	951.
g 6,882.		4,820.	2,062.
h 14,288.		9,494.	4,794.
i 8,626.		8,714.	-88.
j 2,430.		2,149.	281.
k 2,455.		2,310.	145.
l 7,329.		5,652.	1,677.
m 5,029.		4,110.	919.
n 2,132.		1,883.	249.
o 6,065.		2,546.	3,519.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			5,477.
b			11,621.
c			-361.
d			3,853.
e			3,046.
f			951.
g			2,062.
h			4,794.
i			-88.
j			281.
k			145.
l			1,677.
m			919.
n			249.
o			3,519.

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
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

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 70 shs Manpower	P	11/10/08	02/18/11
b 30 shs McDonalds	P	10/03/02	09/13/11
c .752 shs McDonalds	P	10/03/02	10/24/11
d .048 shs McDonalds	P	10/30/06	10/24/11
e 100 shs Microsoft	P	04/05/04	08/11/11
f 108 shs Microsoft	P	04/05/04	12/19/11
g 25 shs Molex	P	04/27/99	02/18/11
h 35 shs Molex	P	03/08/05	02/18/11
i 390 shs Phillips Van Heusen	P	06/19/06	06/07/11
j 406 shs Qualcomm	P	11/05/04	02/03/11
k 70 shs Quest Diagnostics	P	11/22/06	11/28/11
l 50 shs Royal Dutch Shell	P	10/27/92	09/13/11
m 48 shs Royal Dutch Shell	P	10/27/92	12/19/11
n 400 shs St Jude Medical	P	12/19/03	06/07/11
o 170 shs St Jude Medical	P	06/20/06	06/07/11

(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 4,717.		1,981.	2,736.
b 2,583.		539.	2,044.
c 69.		14.	55.
d 4.		2.	2.
e 2,454.		2,584.	-130.
f 2,753.		2,791.	-38.
g 582.		540.	42.
h 815.		858.	-43.
i 24,991.		13,646.	11,345.
j 22,131.		15,544.	6,587.
k 3,903.		3,702.	201.
l 3,152.		1,046.	2,106.
m 3,352.		1,004.	2,348.
n 19,552.		12,020.	7,532.
o 8,309.		5,702.	2,607.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,736.
b			2,044.
c			55.
d			2.
e			-130.
f			-38.
g			42.
h			-43.
i			11,345.
j			6,587.
k			201.
l			2,106.
m			2,348.
n			7,532.
o			2,607.

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
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

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 659.101 shs Sprint Nextel	P	08/17/05	02/03/11
b 276 shs Sprint Nextel	P	06/23/06	02/03/11
c .099 shs Sprint Nextel	P	08/24/05	02/03/11
d 350 shs Steelcase	P	10/03/02	04/06/11
e 300 shs Steelcase	P	10/03/02	05/03/11
f 500 shs Steelcase	P	11/13/09	05/03/11
g 380 shs Terex	P	06/19/06	02/03/11
h 75,000 US Treasury Note, 1%	P	08/25/09	08/31/11
i .5 shs Vodaphone	P	11/19/04	10/24/11
j 500 shs Walgreens	P	09/29/00	02/03/11
k 100 shs Walgreens	P	12/06/01	02/03/11
l 140 shs Walgreens	P	12/15/00	02/03/11
m 40 shs Walgreens	P	03/26/02	02/03/11
n Class Action Distribution	P		
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 2,801.		9,146.	-6,345.
b 1,173.		5,428.	-4,255.
c		2.	-2.
d 4,152.		3,547.	605.
e 3,337.		3,040.	297.
f 5,561.		2,656.	2,905.
g 13,672.		15,890.	-2,218.
h 75,000.		74,824.	176.
i 14.		16.	-2.
j 21,320.		19,030.	2,290.
k 4,264.		3,288.	976.
l 5,969.		5,690.	279.
m 1,705.		1,568.	137.
n 161.			161.
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-6,345.
b			-4,255.
c			-2.
d			605.
e			297.
f			2,905.
g			-2,218.
h			176.
i			-2.
j			2,290.
k			976.
l			279.
m			137.
n			161.
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	87,802.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
304 shs Sanofi Right	727.	716.	0.	0.	11.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
140 shs Willis Group	5,689.	5,431.	0.	0.	258.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
90 shs Willis Group	3,702.	3,492.	0.	0.	210.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
80 shs Willis Group	2,783.	3,104.	0.	0.	-321.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
67 shs Tyco	3,187.	2,981.	0.	0.	206.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
400 shs Altria	9,520.	6,630.	0.	0.	2,890.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
260 shs American Express	11,276.	11,221.	0.	0.	55.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Gain or Loss
45 shs American Express	2,164.	1,048.	0.	Purchased	09/18/01	06/14/11
				(e) Deprec.		1,116.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Gain or Loss
35 shs American Express	1,683.	922.	0.	Purchased	10/23/01	06/14/11
				(e) Deprec.		761.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Gain or Loss
40 shs American Express	1,924.	979.	0.	Purchased	11/10/08	06/14/11
				(e) Deprec.		945.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(f) Gain or Loss
74 shs Apple	25,381.	9,180.	0.	Purchased	03/06/08	02/03/11
				(e) Deprec.		16,201.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
620 shs Applied Materials	7,862.	10,261.	0.	0.	-2,399.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
140 shs Autozone	40,074.	9,941.	0.	0.	30,133.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
10 shs Autozone	2,862.	923.	0.	0.	1,939.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
130 shs Avery Dennison	5,020.	4,181.	0.	0.	839.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
190 shs Avery Dennison	4,975.	6,110.	0.	0.	-1,135.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
909.387 shs Bank of America	12,995.	34,823.	0.	0.	-21,828.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
135 shs Bank of America	1,929.	4,652.	0.	0.	-2,723.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
223.47 shs Bank of America	3,193.	11,869.	0.	0.	-8,676.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
21.143 shs Bank of America.	302.	1,210.	0.	0.	-908.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
260 shs Best Buy	9,121.	13,753.	0.	0.	-4,632.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
604 shs Cameron Int'l	33,674.	13,154.	0.	0.	20,520.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
110 shs Chubb	7,100.	4,385.	0.	0.	2,715.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
366.667 shs Citigroup		Purchased	07/06/00	02/03/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,749.	16,172.	0.	0.	-14,423.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
100 shs Citigroup		Purchased	12/14/01	02/03/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
477.	4,342.	0.	0.	-3,865.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
.333 shs Citigroup		Purchased	06/28/02	02/03/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2.	12.	0.	0.	-10.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
20 shs Citigroup		Purchased	11/03/00	02/03/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
95.	1,011.	0.	0.	-916.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs Citigroup	477.	4,869.	0.	0.	-4,392.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
480 shs Citigroup	2,290.	12,948.	0.	0.	-10,658.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
237 shs Citigroup	1,131.	5,214.	0.	0.	-4,083.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
60 shs Colgate Palmolive	5,202.	2,790.	0.	0.	2,412.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
16 shs Colgate Palmaolive	1,439.	744.	0.	0.	695.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
30 shs Diageo PLC	2,483.	1,996.	0.	0.	487.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
180 shs Diebold	4,685.	8,663.	0.	0.	-3,978.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
40 shs Diebold	1,093.	1,925.	0.	0.	-832.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
50 shs Diebold	1,366.	1,574.	0.	Purchased	01/11/10	09/13/11
				(e) Deprec.		(f) Gain or Loss
					0.	-208.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
90 shs Diebold	2,459.	2,676.	0.	Purchased	02/22/10	09/13/11
				(e) Deprec.		(f) Gain or Loss
					0.	-217.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
540 shs Dominion Resources	23,549.	14,841.	0.	Purchased	12/20/02	02/03/11
				(e) Deprec.		(f) Gain or Loss
					0.	8,708.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
90 shs Dover	5,974.	811.	0.	Purchased	10/16/91	04/06/11
				(e) Deprec.		(f) Gain or Loss
					0.	5,163.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
94 shs Dover	6,343.	847.	0.	0.	5,496.	Purchased	10/16/91	05/03/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
486 shs Gamestop	9,482.	11,589.	0.	0.	-2,107.	Purchased	01/16/09	02/03/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
220 shs General Electric	4,523.	7,274.	0.	0.	-2,751.	Purchased	06/26/06	05/03/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	Manner Acquired	Date Acquired	Date Sold
80 shs General Electric	1,645.	2,789.	0.	0.	-1,144.	Purchased	09/19/06	05/03/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
260 shs Genzyme	19,852.	12,743.	0.	Purchased	09/24/03	04/08/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
44 shs Genzyme	3,360.	2,764.	0.	Purchased	06/20/06	04/08/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
40 shs Google	24,336.	18,859.	0.	Purchased	04/16/07	02/03/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
832 shs Hologic	16,282.	4,661.	0.	Purchased	11/10/04	02/03/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
149 shs Hologic	2,916.	3,277.	0.	0.	-361.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
91 shs IBM	14,904.	11,051.	0.	0.	3,853.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
60 shs IBM	9,827.	6,781.	0.	0.	3,046.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
60 shs Int'l Flavors & Fragrances	3,361.	2,410.	0.	0.	951.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
120 shs Int'l Flavors & Fragrances	6,882.	4,820.	0.	0.	2,062.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
235.2 shs Johnson & Johnson	14,288.	9,494.	0.	0.	4,794.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
142 shs Johnson & Johnson	8,626.	8,714.	0.	0.	-88.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
40 shs Johnson & Johnson	2,430.	2,149.	0.	0.	281.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
40 shs Johnson & Johnson	2,455.	2,310.	0.	0.	145.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
110 shs Kimberly Clark	7,329.	5,652.	0.	0.	1,677.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
80 shs Kimberly Clark	5,029.	4,110.	0.	0.	919.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
30 shs Kimberly Clark	2,132.	1,883.	0.	0.	249.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
90 shs Manpower	6,065.	2,546.	0.	0.	3,519.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
70 shs Manpower	4,717.	1,981.	0.	0.	2,736.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
30 shs McDonalds	2,583.	539.	0.	0.	2,044.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
.752 shs McDonalds	69.	14.	0.	0.	55.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
.048 shs McDonalds					
	4.	2.	0.	0.	2.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100 shs Microsoft					
	2,454.	2,584.	0.	0.	-130.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
108 shs Microsoft					
	2,753.	2,791.	0.	0.	-38.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
25 shs Molex					
	582.	540.	0.	0.	42.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
35 shs Molex	Purchased	03/08/05	02/18/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss	815.	858.	0.
			0.
			-43.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
390 shs Phillips Van Heusen	Purchased	06/19/06	06/07/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss	24,991.	13,646.	0.
			0.
			11,345.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
406 shs Qualcomm	Purchased	11/05/04	02/03/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss	22,131.	15,544.	0.
			0.
			6,587.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
70 shs Quest Diagnostics	Purchased	11/22/06	11/28/11
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
(f) Gain or Loss	3,903.	3,702.	0.
			0.
			201.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
50 shs Royal Dutch Shell	3,152.	1,046.	0.	0.	2,106.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
48 shs Royal Dutch Shell	3,352.	1,004.	0.	0.	2,348.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
400 shs St Jude Medical	19,552.	12,020.	0.	0.	7,532.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
170 shs St Jude Medical	8,309.	5,702.	0.	0.	2,607.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
659.101 shs Sprint Nextel	2,801.	9,246.	0.	Purchased	08/17/05	02/03/11
				(e) Deprec.		(f) Gain or Loss
					0.	-6,445.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
276 shs Sprint Nextel	1,173.	5,428.	0.	Purchased	06/23/06	02/03/11
				(e) Deprec.		(f) Gain or Loss
					0.	-4,255.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
.099 shs Sprint Nextel	0.	2.	0.	Purchased	08/24/05	02/03/11
				(e) Deprec.		(f) Gain or Loss
					0.	-2.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
350 shs Steelcase	4,152.	3,547.	0.	Purchased	10/03/02	04/06/11
				(e) Deprec.		(f) Gain or Loss
					0.	605.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
300 shs Steelcase	Purchased	10/03/02	05/03/11	3,337.	3,040.	0.	0.	297.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
500 shs Steelcase	Purchased	11/13/09	05/03/11	5,561.	2,656.	0.	0.	2,905.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
380 shs Terex	Purchased	06/19/06	02/03/11	13,672.	15,890.	0.	0.	-2,218.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
75,000 US Treasury Note, 1%	Purchased	08/25/09	08/31/11	75,000.	74,824.	0.	0.	176.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
.5 shs Vodaphone	14.	16.	0.	Purchased	11/19/04	10/24/11
				(e) Deprec.		(f) Gain or Loss
					0.	-2.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
500 shs Walgreens	21,320.	19,030.	0.	Purchased	09/29/00	02/03/11
				(e) Deprec.		(f) Gain or Loss
					0.	2,290.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
100 shs Walgreens	4,264.	3,288.	0.	Purchased	12/06/01	02/03/11
				(e) Deprec.		(f) Gain or Loss
					0.	976.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
140 shs Walgreens	5,969.	5,690.	0.	Purchased	12/15/00	02/03/11
				(e) Deprec.		(f) Gain or Loss
					0.	279.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
40 shs Walgreens	1,705.	1,568.	0.	Purchased	03/26/02	02/03/11

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
Class Action Distribution	161.	0.	0.	Purchased		

Capital Gains Dividends from Part IV						0.
Total to Form 990-PF, Part I, line 6a						87,702.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
Elser Enterprises, Inc.	7,150.
ILSA & Co	80.
Total to Form 990-PF, Part I, line 3, Column A	7,230.

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
ILSA & Co	30,417.	0.	30,417.
Total to Fm 990-PF, Part I, ln 4	30,417.	0.	30,417.

Form 990-PF	Legal Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foley & Lardner Legal & Trustee Svcs	17,422.	1,742.		15,680.
To Fm 990-PF, Pg 1, ln 16a	17,422.	1,742.		15,680.

Form 990-PF	Accounting Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Elser Enterprises, Inc.	16,007.	8,004.		8,003.
To Form 990-PF, Pg 1, ln 16b	16,007.	8,004.		8,003.

Form 990-PF	Other Professional Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	3,233.	3,233.		0.
To Form 990-PF, Pg 1, ln 16c	3,233.	3,233.		0.

Form 990-PF	Taxes			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal tax	391.	0.		0.
Foreign tax withheld on investment income	196.	0.		0.
To Form 990-PF, Pg 1, ln 18	587.	0.		0.

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Tax preparation fee	47.	23.		24.	
Donor's Forum	1,250.	0.		1,250.	
ADR Fees	24.	24.		0.	
To Form 990-PF, Pg 1, ln 23	1,321.	47.		1,274.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	9
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
See attached schedule	X		303,995.	308,549.	
Total U.S. Government Obligations			303,995.	308,549.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			303,995.	308,549.	

Form 990-PF	Corporate Stock		Statement	10
Description	Book Value	Fair Market Value		
See attached schedule	1,071,424.	1,485,667.		
Total to Form 990-PF, Part II, line 10b	1,071,424.	1,485,667.		

Report Date **March 04, 2012**
 Time Prepared **12:54:00 PM**
 Requested By **Lisa Waite**
 Includes **Account: 23 10 0107 0 00**

ELSER ENTERPRISES, INC.

ELIZABETH E. DOOLITTLE CHARITABLE TRUST NO. 1

Account Holdings as of 12/31/2011

Cusip No.	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
CASH EQUIVALENTS						
31846V435	FAPO	294,224.4600	294,224.46		294,224.46	04/29/2011
991100413	ILSA & CO BUS MMKT	143,779.6200	143,779.62	1.00	143,779.62	12/30/2011
991100421	ILSA & CO CHECKING	56,300.0000	56,300.00		56,300.00	03/15/2011
Total	CASH EQUIVALENTS	494,304.0800	494,304.08		494,304.08	
FIXED INCOME SECURITIES						
912828GK0	US T-NOTE, 2/29/12	90,000.0000	89,627.09	100.715	90,643.50	12/30/2011
912828JT8	US T-NOTE, 11/30/13	90,000.0000	89,532.75	103.301	92,970.90	12/30/2011
912828MQ0	US T-NOTE, 2/29/12	50,000.0000	49,980.24	100.133	50,066.50	12/30/2011
912828RD4	US T-NOTE, 8/31/13	75,000.0000	74,854.90	99.824	74,868.00	12/30/2011
Total	FIXED INCOME SECURITIES	305,000.0000	303,994.98		308,548.90	
EQUITIES						
00817Y108	AETNA	660.0000	12,692.41	42.19	27,845.40	12/30/2011
013817101	ALCOA	796.0000	25,106.40	8.65	6,885.40	12/30/2011
025816109	AMERICAN EXPRESS	330.0000	5,654.32	47.17	15,566.10	12/30/2011
037833100	APPLE	143.0000	14,095.02	405.00	57,915.00	12/30/2011
054303102	AVON	580.0000	14,537.03	17.47	10,132.60	12/30/2011
055622104	BP PLC	382.0000	18,630.48	42.74	16,326.68	12/30/2011
071813109	BAXTER INT'L	270.0000	7,322.70	49.48	13,359.60	12/30/2011
075887109	BECTON DICKINSON	140.0000	3,403.40	74.72	10,460.80	12/30/2011
08651610C	BEST BUY	530.0000	17,725.85	23.37	12,386.10	12/30/2011
14149Y108	CARDINAL HEALTH	270.0000	8,972.87	40.61	10,964.70	12/30/2011
143658300	CARNIVAL	300.0000	11,853.20	32.64	9,792.00	12/30/2011
149123101	CATERPILLAR	520.0000	22,048.00	90.60	47,112.00	12/30/2011
151020104	CELGENE	150.0000	8,962.30	67.60	10,140.00	12/30/2011
171232101	CHUBB	270.0000	13,675.34	69.22	18,689.40	12/30/2011
17123210C	CHUBB	85.0000	3,388.79	69.22	5,883.70	12/30/2011
17275R102	CISCO	1,180.0000	23,429.25	18.08	21,334.40	12/30/2011
172908105	CINTAS	270.0000	7,876.66	34.81	9,398.70	12/30/2011
189754104	COACH	650.0000	16,571.84	61.04	39,676.00	12/30/2011
191216100	COCA-COLA	292.0000	13,365.79	69.97	20,431.24	12/30/2011
19122T109	COCA COLA ENTERPRISE	450.0000	13,000.68	25.78	11,601.00	12/30/2011
194162103	COLGATE-PALMOLIVE	174.0000	8,089.53	92.39	16,075.86	12/30/2011
20825C104	CONOCOPHILLIPS	408.4000	11,480.28	72.87	29,760.11	12/30/2011
237194105	DARDEN RESTAURANTS	220.0000	6,455.11	45.58	10,027.60	12/30/2011
25243Q205	DIAGEO PLC	190.0000	12,853.48	87.42	16,609.80	12/30/2011
268648102	EMC	1,440.0000	18,144.29	21.54	31,017.60	12/30/2011
29364G103	ENERGY	150.0000	10,477.43	73.05	10,957.50	12/30/2011
30231G102	EXXON MOBIL	340.0000	1,141.02	84.76	28,818.40	12/30/2011
369604103	GENERAL ELECTRIC	387.0000	10,788.34	17.91	6,931.17	12/30/2011
38141G104	GOLDMAN SACHS	150.0000	16,516.84	90.43	13,564.50	12/30/2011
38259P508	GOOGLE	54.0000	24,327.42	645.90	34,878.60	12/30/2011
428236103	HEWLETT PACKARD	715.0000	28,478.45	25.76	18,418.40	12/30/2011
452308109	ILLINOIS TOOL WORKS	300.0000	14,854.75	46.71	14,013.00	12/30/2011
459200101	IBM	94.0000	6,531.21	183.88	17,284.72	12/30/2011
478160104	JOHNSON & JOHNSON	296.0000	17,780.92	65.58	19,411.68	12/30/2011
500255104	KOHL'S	350.0000	15,553.05	49.35	17,272.50	12/30/2011
502424104	L3 COMM HLDG	400.0000	18,204.00	66.68	26,672.00	12/30/2011
512807108	LAM RESEARCH	390.0000	16,962.90	37.02	14,437.80	12/30/2011

Report Date **March 04, 2012**
Time Prepared **12:54:00 PM**
Requested By **Lisa Waite**
Includes. **Account: 23 10 0107 0 00**

ELSER ENTERPRISES, INC.

ELIZABETH E. DOOLITTLE CHARITABLE TRUST NO. 1

Account Holdings as of 12/31/2011

Cusip No.	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
544147101	LORILLARD	270.0000	13,416.68	114.00	30,780.00	12/30/2011
548661107	LOWES	580.0000	13,365.30	25.38	14,720.40	12/30/2011
55261F104	M & T BANK	140.0000	11,940.28	76.34	10,687.60	12/30/2011
580135101	MCDONALD'S	157.0000	2,820.95	100.33	15,751.81	12/30/2011
594918104	MICROSOFT	212.0000	5,479.76	25.96	5,503.52	12/30/2011
608554200	MOLEX	465.0000	10,532.57	19.78	9,197.70	12/30/2011
62944T105	NVR	21.0000	10,653.94	686.00	14,406.00	12/30/2011
654106103	NIKE	420.0000	17,417.65	96.37	40,475.40	12/30/2011
67066G104	NVIDIA	1,389.0000	17,477.46	13.86	19,251.54	12/30/2011
681919106	OMNICOM GROUP	400.0000	8,582.78	44.58	17,832.00	12/30/2011
68389X105	ORACLE	802.0000	14,291.63	25.65	20,571.30	12/30/2011
718172109	PHILIP MORRIS	400.0000	15,107.85	78.48	31,392.00	12/30/2011
74005P104	PRAXAIR	354.0000	8,920.30	106.90	37,842.60	12/30/2011
740189105	PRECISION CASTPARTS	260.0000	14,649.70	164.79	42,845.40	12/30/2011
742718109	PROCTER & GAMBLE	224.0000	14,242.60	66.71	14,943.04	12/30/2011
74271810C	PROCTER & GAMBLE	190.0000	11,839.75	66.71	12,674.90	12/30/2011
74762E102	QUANTA SERVICES	500.0000	9,474.45	21.54	10,770.00	12/30/2011
74834L100	QUEST DIAGNOSTIC	272.0000	14,461.74	58.06	15,792.32	12/30/2011
755111507	RAYTHEON	310.0000	14,217.99	48.38	14,997.80	12/30/2011
760759100	REPUBLIC SERVICES	490.0000	13,218.13	27.55	13,499.50	12/30/2011
772739207	ROCK TENN	105.0000	5,768.97	57.70	6,058.50	12/30/2011
780259206	ROYAL DUTCH SHELL	202.0000	4,226.59	73.09	14,764.18	12/30/2011
80851310C	SCHWAB, CHARLES	1,081.0000	12,601.51	11.26	12,172.06	12/30/2011
857477103	STATE STREET	480.0000	20,553.20	40.31	19,348.80	12/30/2011
881624209	TEVA PHARMACEUTICAL	480.0000	14,128.80	40.36	19,372.80	12/30/2011
88579Y101	3M	320.0000	18,199.60	81.73	26,153.60	12/30/2011
88579Y10C	3M	165.0000	14,013.73	81.73	13,485.45	12/30/2011
911312106	UNITED PARCEL SVC	140.0000	7,429.05	73.19	10,246.60	12/30/2011
913017109	UNITED TECHNOLOGIES	520.0000	24,530.22	73.09	38,006.80	12/30/2011
918204108	V F CORP	200.0000	18,881.66	126.99	25,398.00	12/30/2011
92220P105	VARIAN MEDICAL	500.0000	12,030.55	67.13	33,565.00	12/30/2011
92857W209	VODAFONE GROUP PLC	803.0000	22,609.04	28.03	22,508.09	12/30/2011
931142103	WAL MART	210.0000	10,007.30	59.76	12,549.60	12/30/2011
949746101	WELLS FARGO	590.0000	12,105.10	27.56	16,260.40	12/30/2011
959802109	WESTERN UNION	850.0000	14,191.15	18.26	15,521.00	12/30/2011
G0692U109	AXIS CAPITAL HLDGS	405.0000	11,193.45	31.96	12,943.80	12/30/2011
G6359F103	NABORS INDS	683.0000	13,999.51	17.34	11,843.22	12/30/2011
G7945E105	SEADRILL	700.0000	24,374.70	33.18	23,226.00	12/30/2011
G96666105	WILLIS GROUP HLDGS	230.0000	7,294.54	38.80	8,924.00	12/30/2011
H27013103	WEATHERFORD INTL LTD	897.0000	20,088.11	14.64	13,132.08	12/30/2011
H84989104	TE CONNECTIVITY LTD	403.0000	10,956.19	30.81	12,416.43	12/30/2011
H89128104	TYCO INTL LTD	201.0000	8,463.56	46.71	9,388.71	12/30/2011
Y2573F102	FLEXTRONICS INTL	2,190.0000	20,715.00	5.66	12,395.40	12/30/2011
Total	EQUITIES	34,537.4000	1,071,424.39		1,485,667.41	
	Total Securities	833,841.4800	1,869,723.45		2,288,520.39	
	Income Cash		-144,977.61		-144,977.61	
	Principal Cash		144,977.61		144,977.61	
	Account Total		1,869,723.45		2,288,520.39	