Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: MORLEY-MURPHY FOUNDATION T/A

A Employer identification number: 39-6051029

Number and street (or P.O box number if mail is not delivered to street address): PO BOX 12800

Room/suite:

B Telephone number (see instructions): (920) 327-5610

City or town, state, and ZIP code: GREEN BAY, WI 54307-2800

C If exemption application is pending, check here ▶ ☐

G Check all that apply:
☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 944,407.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) ________________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	15,456.	15,404.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	23,269.			
	b	Gross sales price for all assets on line 6a 389,450.				
	7	Capital gain net income (from Part IV, line 2)		23,269.		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	38,725.	38,673.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	9,619.	9,619.		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 1	1,012.	91.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 2	1.	1.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,632.	9,711.		
	25	Contributions, gifts, grants paid	53,550.			53,550.
	26	**Total expenses and disbursements** Add lines 24 and 25	64,182.	9,711.		53,550.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-25,457.			
	b	**Net investment income** (if negative, enter -0-)		28,962.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	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			
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	864,356.	838,903.	944,407.
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	864,356.	838,903.	944,407.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	864,356.	838,903.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	864,356.	838,903.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	864,356.	838,903.	

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	864,356.
2	Enter amount from Part I, line 27a	2	-25,457.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	4.
4	Add lines 1, 2, and 3	4	838,903.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	838,903.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	383,681.		366,181.	17,500.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				17,500.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 23,269.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . } 3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	48,100.	958,933.	0.050160
2009	54,100.	886,722.	0.061011
2008	79,858.	1,073,387.	0.074398
2007	78,264.	1,229,712.	0.063644
2006	85,484.	1,195,906.	0.071481

2	**Total** of line 1, column (d)	2	0.320694
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.064139
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,006,373.
5	Multiply line 4 by line 3	5	64,548.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	290.
7	Add lines 5 and 6	7	64,838.
8	Enter qualifying distributions from Part XII, line 4	8	53,550.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	579.
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	
3	Add lines 1 and 2			3	579.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	579.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	564.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	564.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	15.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

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 ▶ ASSOCIATED TRUST COMPANY Telephone no. ▶ (920)433-3109

Located at ▶ 200 N. ADAMS ST., GREEN BAY, WI ZIP + 4 ▶ 54301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		Yes	No
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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? ☐ Yes ☒ 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.)	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? ☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		9,619.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,004,662.
b	Average of monthly cash balances	1b	17,036.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,021,698.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,021,698.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,325.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,006,373.
6	**Minimum investment return.** Enter 5% of line 5	6	50,319.

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	50,319.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	579.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	579.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	49,740.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	49,740.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	49,740.

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	53,550.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	53,550.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	53,550.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7					49,740.
2	Undistributed income, if any, as of the end of 2011:					
a	Enter amount for 2010 only				NONE	
b	Total for prior years: 20 09 ,20____,20____			NONE		
3	Excess distributions carryover, if any, to 2011:					
a	From 2006	27,921.				
b	From 2007	19,450.				
c	From 2008	26,673.				
d	From 2009	9,965.				
e	From 2010	714.				
f	**Total** of lines 3a through e		84,723.			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 53,550.					
a	Applied to 2010, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2011 distributable amount					49,740.
e	Remaining amount distributed out of corpus		3,810.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		88,533.			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		27,921.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		60,612.			
10	Analysis of line 9:					
a	Excess from 2007	19,450.				
b	Excess from 2008	26,673.				
c	Excess from 2009	9,965.				
d	Excess from 2010	714.				
e	Excess from 2011	3,810.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 5

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 8				
Total . . . . ▶ **3a**				53,550.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	15,456.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	23,269.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				38,725.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 38,725.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Katherine M. Rondeau | 05/04/2012 | ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	05/04/2012		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) | Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN, 5TH FLOOR
CHICAGO, IL 60602 | Phone no. 312-873-6900

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	91.	91.
FEDERAL TAX PAYMENT - PRIOR YE	357.	
FEDERAL ESTIMATES - PRINCIPAL	564.	
TOTALS	1,012.	91.

MORLEY-MURPHY FOUNDATION T/A 39-6051029

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	1.	1.
TOTALS	1.	1.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ROUNDING		4.
	TOTAL	4.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
===

OFFICER NAME:
ASSOCIATED TRUST COMPANY
ADDRESS:
P.O. BOX 19006
GREEN BAY, WI 54307
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 9,619.

OFFICER NAME:
STEPHEN STILES
ADDRESS:
% MORLEY MURPHY, 700 MORLEY RD
GREEN BAY, WI 54303
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 9,619.
==============

MORLEY-MURPHY FOUNDATION T/A 39-6051029
FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
ASSOCIATED TRUST COMPANY
ADDRESS:
P.O. BOX 19006
GREEN BAY, WI 54307
FORM, INFORMATION AND MATERIALS:
APPLICATIONS ARE TAKEN BY WRITTEN REQUEST.
SUBMISSION DEADLINES:
THERE ARE NO DEADLINES.
RESTRICTIONS OR LIMITATIONS ON AWARDS:
RESTRICTED TO LOCAL COMMUNITY CHARITABLE ORGANIZATIONS.

STATEMENT 5

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
YMCA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 13,000.

RECIPIENT NAME:
PHOENIX FUND MEMBERSHIP
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 600.

RECIPIENT NAME:
UNITED WAY GREATER MILWUAKEE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
SALVATION ARMY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 600.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
UNITED WAY BROWN COUNTY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
SALVATION ARMY-GOLF
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 8,000.

RECIPIENT NAME:
BELIN COLLEGE OF NURSING
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,500.

RECIPIENT NAME:
MEYER THEATRE CHALLENGE CAMP
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
CHILDREN'S EDUCATION FUND
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100.

RECIPIENT NAME:
UNITY HOSPICE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
BOYS AND GIRLS CLUB
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

TOTAL GRANTS PAID: 53,550.

MORLEY-MURPHY FOUNDATION TA

41-1819-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2011

Par / Shares	Description	Price	Tax Cost	Market Value
	CUSIP Number	Price Date	Carrying Value	Accrual
300.000	WABCO HOLDINGS INC COM	43.400000	20,271.41	13,020.00
	92927K-10-2	12/31/2011	20,271.41	0.00000
Total Industrials			123,398.46	105,240.25
			123,398.46	61.25000
Total Common Stocks			570,677.75	644,273.50
			570,677.75	1,161.81000
Mutual Funds				
3,803.230	GOLDMAN SACHS GROWTH OPPORT INSTL	22.080000	71,424.66	83,975.32
	38142Y-40-1	12/31/2011	71,424.66	0.00000
Total Mutual Funds			71,424.66	83,975.32
			71,424.66	0.00000
Total Equities			642,102.41	728,248.82
			642,102.41	1,161.81000
Total Settlement Date Position			838,903.26	944,406.59
			838,903.26	1,627.50000

MORLEY-MURPHY FOUNDATION TA

41-1819-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2011

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Cash & Equivalents				
	INCOME CASH	0.000000	- 4,766.38 0.00	- 4,766.38 0.00000
	PRINCIPAL CASH	0.000000	4,766.38 0.00	4,766.38 0.00000
35,711.920	GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FD FUND 462 38141W-36-4	1.000000 07/ 16/ 1999	35,711.92 35,711.92	35,711.92 3.16000
Total Cash & Equivalents			35,711.92 35,711.92	35,711.92 3.16000

MORLEY-MURPHY FOUNDATION TA

41-1819-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2011

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Fixed Income				
Fixed Income Mutual Funds				
16,404.168	VANGUARD TOT BOND MKT INDEX SIGNAL 921937-86-8	11.000000 12/31/2011	161,088.93 161,088.93	180,445.85 462.53000
Total Fixed Income Mutual Funds			161,088.93 161,088.93	180,445.85 462.53000
Total Fixed Income			161,088.93 161,088.93	180,445.85 462.53000

MORLEY-MURPHY FOUNDATION TA

41-1819-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2011

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Equities				
Common Stocks				
Materials				
225.000	DOW CHEMICAL CO COM 260543-10-3	28.760000 12/31/2011	6,498.16 6,498.16	6,471.00 56.25000
450.000	FREEPORT MCMORAN COPPER & GOLD COM 35671D-85-7	36.790000 12/31/2011	23,074.23 23,074.23	16,555.50 0.00000
150.000	MOSAIC CO COM 61945C-10-3	50.430000 12/31/2011	11,900.33 11,900.33	7,564.50 0.00000
375.000	POTASH CORP OF SASKATCHEWAN INC COM 73755L-10-7	41.280000 12/31/2011	21,034.19 21,034.19	15,480.00 0.00000
Total Materials			62,506.91 62,506.91	46,071.00 56.25000
Telecommunication				
600.000	VODAFONE GROUP PLC ADR (CONSOLIDATION) 92857W-20-9	28.030000 12/31/2011	15,808.74 15,808.74	16,818.00 668.06000
Total Telecommunication			15,808.74 15,808.74	16,818.00 668.06000
Consumer Discretion				
450.000	DISCOVERY COMMUNICATIONS INC CL A 25470F-10-4	40.970000 12/31/2011	12,202.01 12,202.01	18,436.50 0.00000
225.000	JOHNSON CONTROLS INC COM 478366-10-7	31.260000 12/31/2011	6,344.93 6,344.93	7,033.50 40.50000
100.000	MCDONALDS CORP COM 580135-10-1	100.330000 12/31/2011	7,520.96 7,520.96	10,033.00 0.00000
3,500 000	SIRIUS XM RADIO INC COM 82967N-10-8	1.820000 12/31/2011	7,735.00 7,735.00	6,370.00 0.00000
75.000	VF CORP COM 918204-10-8	126.990000 12/31/2011	6,270.92 6,270.92	9,524.25 0.00000
Total Consumer Discretion			40,073.82 40,073.82	51,397.25 40.50000
Consumer Staples				
225.000	CVS CAREMARK CORP COM 126650-10-0	40.780000 12/31/2011	8,185.50 8,185.50	9,175.50 0.00000
125.000	COCA COLA CO COM	69.970000	7,214.07	8,746.25

MORLEY-MURPHY FOUNDATION TA

41-1819-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2011

Par / Shares	Description	Price	Tax Cost	Market Value
	CUSIP Number	Price Date	Carrying Value	Accrual
	191216-10-0	12/31/2011	7,214.07	0.00000
225.000	PHILIP MORRIS INTERNATIONAL INC COM	78.480000	10,022.92	17,658.00
	718172-10-9	12/31/2011	10,022.92	173.25000
Total Consumer Staples			25,422.49	35,579.75
			25,422.49	173.25000
Energy				
1,025.000	NABORS INDS LTD	17.340000	21,039.18	17,773.50
	G6359F-10-3	12/31/2011	21,039.18	0.00000
150.000	APACHE CORP COM	90.580000	16,807.92	13,587.00
	037411-10-5	12/31/2011	16,807.92	0.00000
175.000	CHEVRON CORP COM	106.400000	6,392.00	18,620.00
	166764-10-0	12/31/2011	6,392.00	0.00000
250.000	CONOCOPHILLIPS COM	72.870000	14,596.71	18,217.50
	20825C-10-4	12/31/2011	14,596.71	0.00000
200.000	DEVON ENERGY CORP NEW COM	62.000000	12,946.44	12,400.00
	25179M-10-3	12/31/2011	12,946.44	0.00000
250.000	HALLIBURTON HLDG CO COM	34.510000	11,860.80	8,627.50
	406216-10-1	12/31/2011	11,860.80	0.00000
250.000	SCHLUMBERGER LTD COM	68.310000	12,614.50	17,077.50
	806857-10-8	12/31/2011	12,614.50	62.50000
Total Energy			96,257.55	106,303.00
			96,257.55	62.50000
Financials				
500.000	EAST WEST BANCORP INC COM	19.750000	11,474.29	9,875.00
	27579R-10-4	12/31/2011	11,474.29	0.00000
150.000	T ROWE PRICE GROUP INC COM	56.950000	7,668.70	8,542.50
	74144T-10-8	12/31/2011	7,668.70	0.00000
225.000	PRUDENTIAL FINANCIAL INC COM	50.120000	11,248.71	11,277.00
	744320-10-2	12/31/2011	11,248.71	0.00000
300.000	US BANCORP DEL NEW COM	27.050000	6,850.82	8,115.00
	902973-30-4	12/31/2011	6,850.82	37.50000
350.000	WELLS FARGO & CO NEW COM	27.560000	8,988.44	9,646.00
	949746-10-1	12/31/2011	8,988.44	0.00000
Total Financials			46,230.96	47,455.50
			46,230.96	37.50000
Health Care				

MORLEY-MURPHY FOUNDATION TA

41-1819-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2011

Par / Shares	Description	Price	Tax Cost	Market Value
	CUSIP Number	Price Date	Carrying Value	Accrual
350.000	AMERISOURCEBERGEN CORP COM	37.190000	11,023.22	13,016.50
	03073E-10-5	12/31/2011	11,023.22	0.00000
425.000	CELGENE CORP COM	67.600000	24,231.21	28,730.00
	151020-10-4	12/31/2011	24,231.21	0.00000
175.000	GILEAD SCIENCES INC COM	40.930000	6,920.03	7,162.75
	375558-10-3	12/31/2011	6,920.03	0.00000
250.000	HUMANA INC COM	87.610000	19,396.37	21,902.50
	444859-10-2	12/31/2011	19,396.37	62.50000
150.000	MEDCO HEALTH SOLUTIONS INC COM	55.900000	8,279.39	8,385.00
	58405U-10-2	12/31/2011	8,279.39	0.00000
400.000	UNITEDHEALTH GROUP INC COM	50.680000	12,265.63	20,272.00
	91324P-10-2	12/31/2011	12,265.63	0.00000
	Total Health Care		82,115.85	99,468.75
			82,115.85	62.50000
	Information Technology			
425.000	CHECK POINT SOFTWARE TECH LT ORD	52.540000	9,659.46	22,329.50
	M22465-10-4	12/31/2011	9,659.46	0.00000
90.000	APPLE INC COM	405.000000	8,089.12	36,450.00
	037833-10-0	12/31/2011	8,089.12	0.00000
300.000	COGNIZANT TECH SOLUTIONS CORP CL A	64.310000	10,893.22	19,293.00
	192446-10-2	12/31/2011	10,893.22	0.00000
125.000	F5 NETWORKS INC COM	106.120000	13,408.78	13,265.00
	315616-10-2	12/31/2011	13,408.78	0.00000
50.000	GOOGLE INC CL A COM	645.900000	25,484.20	32,295.00
	38259P-50-8	12/31/2011	25,484.20	0.00000
225.000	QUALCOMM INC COM	54.700000	11,328.19	12,307.50
	747525-10-3	12/31/2011	11,328.19	0.00000
	Total Information Technology		78,862.97	135,940.00
			78,862.97	0.00000
	Industrials			
150.000	CATERPILLAR INC COM	90.600000	9,537.27	13,590.00
	149123-10-1	12/31/2011	9,537.27	0.00000
325.000	CUMMINS INC COM	88.020000	22,615.98	28,606.50
	231021-10-6	12/31/2011	22,615.98	0.00000
450.000	DANAHER CORP COM	47.040000	18,790.09	21,168.00
	235851-10-2	12/31/2011	18,790.09	11.25000
125.000	JOY GLOBAL INC COM	74.970000	11,188.63	9,371.25
	481165-10-8	12/31/2011	11,188.63	0.00000
200.000	SPX CORP COM	60.270000	20,920.59	12,054.00
	784635-10-4	12/31/2011	20,920.59	50.00000
550.000	TEREX CORP COM	13.510000	20,074.49	7,430.50
	880779-10-3	12/31/2011	20,074.49	0.00000

MORLEY-MURPHY FOUNDATION TA

41-1819-00-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2011

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
300.000	WABCO HOLDINGS INC COM 92927K-10-2	43.400000 12/31/2011	20,271.41 20,271.41	13,020.00 0.00000
Total Industrials			123,398.46 123,398.46	105,240.25 61.25000
Total Common Stocks			570,677.75 570,677.75	644,273.50 1,161.81000
Mutual Funds				
3,803.230	GOLDMAN SACHS GROWTH OPPORT INSTL 38142Y-40-1	22.080000 12/31/2011	71,424.66 71,424.66	83,975.32 0.00000
Total Mutual Funds			71,424.66 71,424.66	83,975.32 0.00000
Total Equities			642,102.41 642,102.41	728,248.82 1,161.81000
Total Settlement Date Position			838,903.26 838,903.26	944,406.59 1,627.50000