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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation Stiles Foundation		A Employer identification number 41-1976588
Number and street (or P O box number if mail is not delivered to street address) 6901 Auto Club Road	Room/suite	B Telephone number (see instructions) 952-941-7380
City or town, state, and ZIP code Bloomington, MN 55438-2428		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 210,914	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 (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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	2,413	2,413		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	289			
b	Gross sales price for all assets on line 6a 75,865				
7	Capital gain net income (from Part IV, line 2)		289		
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) Litigation Settlement	79	79		
12	Total. Add lines 1 through 11	2,781	2,781		
13	Compensation of officers, directors, trustees, etc.				
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) INV.	2,538	2,538		-0-
17	Interest				
18	Taxes (attach schedule) (see instructions) (Foreign Tax)	85	85		-0-
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) (Reg Fee/Postage)	38	-0-		38
24	Total operating and administrative expenses. Add lines 13 through 23	2,661	2,623		
25	Contributions, gifts, grants paid	15,920			15,920
26	Total expenses and disbursements. Add lines 24 and 25	18,581	2,623		15,958
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<15,800>			
b	Net investment income (if negative, enter -0-)		158		
c	Adjusted net income (if negative, enter -0-)			N/A	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2011)

JLP

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		756	19,859	19,859
	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				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) (MSB funds)	193,157	158,255	191,055	
	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)					
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)	193,913	178,114	210,914		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	-0-	-0-			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	193,913	178,114		
	30	Total net assets or fund balances (see instructions)	193,913	178,114		
	31	Total liabilities and net assets/fund balances (see instructions)	193,913	178,114		

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	193,913
2	Enter amount from Part I, line 27a	2	<15,800>
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	1
4	Add lines 1, 2, and 3	4	178,114
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	178,114

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	MSSB 3644 - TRAK CAPITAL MARKETS	P	(SEE	
b	MSSB 10625 - MANAGED FUND	P	ATTACHED	
c	MSSB 10625 - MANAGED FUND		DETAIL)	
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 16,324		18,110	<1,786>
b 3,465		5,412	<1,947>
c 56,076		52,054	4,022
d			
e			

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) FMV 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			

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	289
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) (XII, 26) Adjusted qualifying distributions	(c) (X, 25) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	13,494	204,188	6.60861 %
2009	16,566	174,524	9.49210
2008	17,982	225,238	7.98355
2007	52,469	298,134	17.59913
2006	40,335	314,194	12.83760

2	Total of line 1, column (d)	2	54.52099 %
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	10.90420
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	227,342
5	Multiply line 4 by line 3	5	24,790
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2
7	Add lines 5 and 6	7	24,792
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	15,958

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	3	
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	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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	-0-	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3	
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 page 19 of the 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. ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>		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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>MINNESOTA</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 ▶				
14	The books are in care of ▶ <u>DON STILES</u> Telephone no. ▶ <u>952-947-3800</u>			
	Located at ▶ <u>6901 AUTO CLUB ROAD, BLOOMINGTON MN</u> ZIP+4 ▶ <u>55438-2428</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.)	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)? ☐ 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).
- 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 (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
DONALD A. STILES 6901 Auto Club Rd, Bloomington MN 55438	President 2 hrs / month	-0-	-0-	-0-
LESUE H. STILES 6901 Auto Club Rd, Bloomington MN 55438	Secy / Treas 2 hrs / year	-0-	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

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		
2	NOT	
3	APPLICABLE	
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		
2	NOT	
3	APPLICABLE	
All other program-related investments. See instructions		
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 229,052
b	Average of monthly cash balances	1b 1,752
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 230,804
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
3	Subtract line 2 from line 1d	3 230,804
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 3,462
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 227,342
6	Minimum investment return. Enter 5% of line 5	6 11,367

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 11,367
2a	Tax on investment income for 2011 from Part VI, line 5	2a 3
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 3
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 11,370
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 11,370
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 11,370

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 15,958
b	Program-related investments—total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 15,958
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
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 15,958

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				11,370
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			- 0 -	
b Total for prior years: 20 __, 20 __, 20 __		- 0 -		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	24,737			
b From 2007	37,786			
c From 2008	6,720			
d From 2009	7,971			
e From 2010	3,285			
f Total of lines 3a through e	80,499			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>15,958</u>				
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				11,370
e Remaining amount distributed out of corpus	4,588			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	- 0 -			- 0 -
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	85,087			
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 instructions			- 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) (see instructions)	- 0 -			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	24,737			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	60,350			
10 Analysis of line 9:				
a Excess from 2007	37,786			
b Excess from 2008	6,720			
c Excess from 2009	7,971			
d Excess from 2010	3,285			
e Excess from 2011	4,588			

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

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

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

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

NOT
APPLICABLE**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).)
DONALD A STILES, LESLIE H. STILES

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

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

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

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

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

c Any submission deadlines:

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

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					
SEE STATEMENT I					
Total					3a 15,920
b Approved for future payment					
		NONE			
Total					3b 10-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	2,413	
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	289	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <i>Litigation Settlement</i>			18	79	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				2,781	
13	Total. Add line 12, columns (b), (d), and (e)				13	2,781

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

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

[illegible]

**Stiles Foundation
EIN # 41-1976588
Form 990-PF, Part XV
2011 Grants Paid**

Statement 1

<u>Name and Address</u>	<u>Purpose of Grant</u>	<u>Amount</u>
St. Stephen Lutheran Church 8400 France Ave South Bloomington, MN 55431	General Operating Support (GOS) and Ft. Totten	9,200
Friends of the Minnesota Valley 3815 East 80 th Street Bloomington, MN 55425	GOS	50
Loaves and Fishes 1917 Logan Avenue South Minneapolis, MN 55403-2897	GOS	50
Disabled American Veterans P.O. Box 14301 Cincinnati, OH 45250-0301	GOS	100
Bloomington Theatre + Art Center 1800 West Old Shakopee Road Bloomington, MN 55431	GOS	100
VEAP 9731 James Avenue South Bloomington, MN 55431	GOS	100
Peace House Africa 6581 City West Parkway Eden Prairie, MN 55344	GOS	1,200
Crazy Horse Memorial Avenue of the Chiefs Crazy Horse, SD 57730-9506	GOS	50
Center of the American Experiment 12 South 6 th Street, Suite 1024 Minneapolis, MN 55402-9582	GOS	50
Carleton College One North College Street Northfield, MN 55057-4070	GOS	100
Friends of the Little Brown Church P.O. Box 433 Lone Rock, WI 53556	GOS	25

<u>Name and Address</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Bloomington Rotary Club Foundation P.O. Box 20300 Bloomington, MN 55420	GOS & STRIVE	1,550
Jeremiah Program 1510 Laurel Avenue, Suite 100 Minneapolis, MN 55403	GOS	500
Bloomington Meals on Wheels 8400 France Avenue South Bloomington, MN 55431	GOS	50
Rotary International Foundation 1560 Sherman Avenue Evanston, IL 60201	GOS	1,000
Normandale Community College Fdn 9700 France Avenue South Bloomington, MN 55431	GOS	500
Cornerstone 1000 East 80 th Street Bloomington, MN 55420	GOS	250
Bloomington Community Foundation PO Box 385907 Bloomington, MN 55438	GOS	100
Voyageurs Lutheran Ministry PO Box 1076 Cook, MN 55723	GOS	50
Bloomington Historical Society 1800 W. Old Shakopee Road Bloomington, MN 55431	GOS	150
Avenues for Homeless Youth 1708 Oak Park Avenue North Minneapolis, MN 55411	GOS	200
Oak Grove Presbyterian Church 2200 W. Old Shakopee Road Bloomington, MN 55431	Oasis for Youth	25
American Cancer Society 250 Williams Street NW Atlanta, GA 30303	GOS	70

<u>Name and Address</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Presbyterian Homes Foundation 2845 Hamline Avenue North Roseville, MN 55113	GOS	50
Education Foundation of Bloomington 2575 West 88 th Street Bloomington, MN 55431	GOS	100
International OCD Foundation PO Box 961029 Boston, MA 02196	GOS	100
MN Center for Public Fin Research 85 East 7 th Place, Suite 250 St. Paul, MN 55101	GOS	100
Walter H Judd Program Dev Fd # 6320 University of Minnesota Foundation PO Box 70870 St. Paul, MN 55170-3854	GOS	100
Total Grants Paid		15,920

2011 Year End Summary

Ref: 00000925 00027459

STILES FOUNDATION

Account Number 243-03644-10 105

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	79.363	CGCM LARGE CAP VALUE INVESTMENTS	12/15/06	10/07/11	\$ 639.67	\$ 984.42	(\$ 354.75)	
	64.294	EXCHANGE OUT	10/19/07		518.21	827.46	(309.25)	
	53.484	BUY CONFIRM TO FOLLOW	12/18/07		431.08	592.07	(160.99)	
	73.823	BUY CONFIRM TO FOLLOW	12/18/07		595.01	817.22	(222.21)	
125000020	75.142	CGCM LARGE CAP VALUE INVESTMENTS	12/18/07	12/05/11	663.50	831.82	(168.32)	
125000030	20.555	CGCM SMALL CAP VALUE INVESTMENTS	09/19/08	01/14/11	255.91	223.23		32.68
		EXCHANGE OUT						
		BUY CONFIRM TO FOLLOW						
125000040	9.438	CGCM SMALL CAP VALUE INVESTMENTS	09/19/08	10/07/11	98.06	102.50	(4.44)	
		EXCHANGE OUT						
		BUY CONFIRM TO FOLLOW						
125000050	16.812	CGCM SMALL CAP VALUE INVESTMENTS	09/19/08	12/05/11	199.05	182.57		16.48
125000060	60.935	CGCM EMERGING MARKETS INVESTMENTS	01/25/06	12/05/11	895.75	815.92		79.83
125000070	87	CGCM EMERGING MARKETS INVESTMENTS	10/19/07	12/08/11	1,204.08	1,919.22	(715.14)	
		VERSUS PURCHASE(S)						
125000080	3.518	CGCM INTERNATIONAL EQUITY INVESTMENTS	12/18/07	01/14/11	37.68	49.85	(12.17)	
	159.231	EXCHANGE OUT	12/18/07		1,705.37	2,256.30	(550.93)	
	56.591	BUY CONFIRM TO FOLLOW	01/18/08		606.09	758.32	(152.23)	
	12.993	BUY CONFIRM TO FOLLOW	08/11/08		139.15	159.68	(20.53)	
125000090	109.057	CGCM INTERNATIONAL EQUITY INVESTMENTS	08/11/08	01/14/11	1,168.00	1,340.32	(172.32)	
	10.44	EXCHANGE OUT	10/29/08		111.81	77.67		34.14
	10.582	BUY CONFIRM TO FOLLOW	12/05/08		113.34	66.98		46.36
125000100	35.042	CGCM INTERNATIONAL EQUITY INVESTMENTS	12/05/08	01/14/11	375.30	221.82		153.48
	69.645	EXCHANGE OUT	12/05/08		745.90	440.85		305.05
	2.556	BUY CONFIRM TO FOLLOW	08/21/09		27.37	23.06		4.31

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

Ref: 00000925 00027460

STILES FOUNDATION

Account Number 243-03644-10 105

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	46.398	CGCM INTERNATIONAL EQUITY INVESTMENTS	08/21/09	01/14/11	\$ 496.92	\$ 418.51		\$ 78.41
		EXCHANGE OUT						
		BUY CONFIRM TO FOLLOW						
125000120	22.407	CGCM INTERNATIONAL EQUITY INVESTMENTS	08/21/09	01/14/11	239.98	202.11		37.87
	15.671	EXCHANGE OUT	12/07/09		167.84	150.76		17.08
		BUY CONFIRM TO FOLLOW						
125000130	.649	CGCM INTERNATIONAL EQUITY INVESTMENTS	12/07/09	10/07/11	5.75	6.24	(.49)	
	54.704	EXCHANGE OUT	06/04/10		484.68	460.06		24.62
	31.926	EXCHANGE OUT	06/04/10		282.86	268.50		14.36
		BUY CONFIRM TO FOLLOW						
125000140	7.029	CGCM INTERNATIONAL EQUITY INVESTMENTS	06/04/10	12/05/11	66.35	59.11		7.24
125000150	107.041	CGCM LARGE CAP GROWTH INVESTMENTS	08/22/06	10/07/11	1,439.70	1,367.99		71.71
		EXCHANGE OUT						
		BUY CONFIRM TO FOLLOW						
125000160	12.478	CGCM LARGE CAP GROWTH INVESTMENTS	08/22/06	12/05/11	181.93	159.47		22.46
	58.059	EXCHANGE OUT	08/22/06		846.50	741.99		104.51
125000170	47.528	CGCM SMALL CAP GROWTH INVESTMENTS	04/11/08	10/07/11	764.25	757.60		6.65
		EXCHANGE OUT						
		BUY CONFIRM TO FOLLOW						
125000180	18.566	CGCM SMALL CAP GROWTH INVESTMENTS	04/11/08	10/07/11	298.54	295.94		2.60
	15.738	EXCHANGE OUT	08/11/08		253.07	274.31	(21.24)	
		BUY CONFIRM TO FOLLOW						
125000190	14.132	CGCM SMALL CAP GROWTH INVESTMENTS	08/11/08	12/05/11	265.40	246.32		19.08
Total					\$ 16,324.10	\$ 18,110.19	(\$ 2,865.01)	\$ 1,078.92

<1,186>



Ref: 00000925 00027468

2011 Year End Summary

STILES FOUNDATION

Account Number 243-10625-18 105

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000270	5	FLUOR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/14/11	12/05/11	\$ 276.64	\$ 340.57	(\$ 63.93)	
125000280	29 20	FLUOR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/14/11 03/15/11	12/08/11	1,503.33 1,036.78	1,975.31 1,360.67	(471.98) (323.89)	
125000320	5	FREEMONT MCMORAN COPPER & GOLD CL B MorganStanley SmithBarney LLC acted as your agent	03/10/11	12/05/11	200.69	235.96	(35.27)	
125000340	60	HUMAN GENOME SCIENCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	12/08/11	448.19	1,499.96	(1,051.77)	
Total					\$ 3,465.63	\$ 5,412.47	(\$ 1,946.84)	

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	5	COVIDIEN PLC DUBLIN-USO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	\$ 261.19	\$ 169.29		\$ 91.90



2011 Year End Summary

Ref: 00000925 00027469

STILES FOUNDATION

Account Number 243-10625-18 105

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	10	COVIDIEN PLC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	\$ 456.29	\$ 338.58		\$ 117.71
125000030	99	SEAGATE TECHNOLOGY PLC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/08/11	1,550.31	2,457.88	(907.57)	
125000040	25	WEATHERFORD INTERNATIONAL LTD.-CHF MorganStanley SmithBarney LLC acted as your agent	01/25/06	03/11/11	520.49	542.50	(22.01)	
125000050	40	WEATHERFORD INTERNATIONAL LTD.-CHF MorganStanley SmithBarney LLC acted as your agent	01/25/06	12/05/11	621.98	868.00	(246.02)	
125000060	225	WEATHERFORD INTERNATIONAL LTD.-CHF MorganStanley SmithBarney LLC acted as your agent	01/25/06	12/08/11	3,222.20	4,882.50	(1,660.30)	
125000070	.25	AMC NETWORKS INC-A CASH IN LIEU OF .25000 RECORD 06/16/11 PAY 06/30/11	01/25/06	07/01/11	9.66	3.41		6.25
125000080	10	ANADARKO PETROLEUM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	769.18	539.40		229.78
125000090	5 10	ANADARKO PETROLEUM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06 02/08/06	12/05/11	406.24 812.48	269.70 507.81		136.54 304.67
125000100	10	AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	400.99	429.20	(28.21)	

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

Ref: 00000925 00027470

STILES FOUNDATION

Account Number 243-10625-18 105

Details of Long Term Gain (Loss) 2011 - continued

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	15	AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	\$ 511.19	\$ 643.80	(\$ 132.61)	
125000120	35	AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/08/11	1,195.57	1,502.20	(306.63)	
125000130	10	BIOGEN IDEC INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	711.28	442.66		268.62
125000140	10	BIOGEN IDEC INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	10/21/11	1,076.63	442.65		633.98
125000150	40	BIOGEN IDEC INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	4,513.91	1,770.62		2,743.29
125000160	10	BROADCOM CORP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/06	03/11/11	399.49	274.16 R		125.33
125000170	15	BROADCOM CORP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/06	12/05/11	453.74	411.24 R		42.50
125000180	15	CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP CL A MorganStanley SmithBarney LLC acted as your agent	01/25/06	03/11/11	530.68	186.36		344.32
125000190	30	CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP CL A MorganStanley SmithBarney LLC acted as your agent	01/25/06	12/05/11	447.59	270.37		177.22



Ref: 00000925 00027471

STILES FOUNDATION

Account Number 243-10625-18 105

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	55	COMCAST CORP CL A - SPL MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	\$ 1,301.82	\$ 999.53		\$ 302.29
125000210	65	COMCAST CORP CL A - SPL MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	1,491.72	1,181.27		310.45
125000220	5	CREE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	238.79	131.12		107.67
125000230	10	CREE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	249.29	262.25	(12.96)	
125000240	10	DIRECTV CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	457.89	131.24		326.65
125000250	20	DIRECTV CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	939.38	262.47		676.91
125000260	4 6	DOLBY LABORATORIES INC CLASS A MorganStanley SmithBarney LLC acted as your agent	10/16/08 10/23/08	12/05/11	129.80 194.69	113.87 176.43		15.93 18.26
125000270	5	FLUOR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/20/08	12/05/11	276.64	152.35		124.29
125000290	15	FOREST LABORATORIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	477.74	652.48	(174.74)	

2 0 1 1 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

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2011 Year End Summary

Ref: 00000925 00027472

STILES FOUNDATION

Account Number 243-10625-18 105

Details of Long Term Gain (Loss) 2011 - continued

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	30	FOREST LABORATORIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	\$ 900.88	\$ 1,304.95	(\$ 404.07)	
125000310	100	FOREST LABORATORIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/08/11	2,974.14	4,349.84	(1,375.70)	
125000330	50 40 15	GENZYME CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06 04/04/06 05/02/06	02/17/11	3,765.59 3,012.47 1,129.67	3,480.00 2,705.90 876.98		285.59 306.57 252.69
125000350	5	L 3 COMMUNICATIONS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	03/11/11	397.04	386.16		10.88
125000360	10	L 3 COMMUNICATIONS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	674.28	772.32	(98.04)	
125000370	50	L 3 COMMUNICATIONS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/08/11	3,251.68	3,861.58	(609.90)	
125000380	10 10	LIBERTY MEDIA CORP LIBERTY CAP CL A MorganStanley SmithBarney LLC acted as your agent	06/04/08 06/11/08	12/05/11	758.99 758.98	149.69 149.99		609.30 608.99
125000390	20	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A MorganStanley SmithBarney LLC acted as your agent	01/25/06	03/11/11	325.59	366.67	(41.08)	
125000400	35	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A MorganStanley SmithBarney LLC acted as your agent	01/25/06	12/05/11	563.83	641.68	(77.85)	



2011 Year End Summary

Ref. 00000925 00027473

STILES FOUNDATION

Account Number 243-10625-18 105

Details of Long Term Gain (Loss) 2011 - continued

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000410	13	LIBERTY MEDIA HLDG CORP CAP	01/25/06	02/04/11	\$ 916.69	\$ 140.53		\$ 776.16
	7	SER A	06/04/08		493.60	104.79		388.81
		MorganStanley SmithBarney LLC acted as your agent						
125000420	10	LIBERTY MEDIA HLDG CORP CAP	06/04/08	03/11/11	728.98	149.70		579.28
		SER A						
		MorganStanley SmithBarney LLC acted as your agent						
125000430	5	NATIONAL OILWELL VARCO INC	01/25/06	03/11/11	374.89	363.60		11.29
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000440	10	NATIONAL OILWELL VARCO INC	01/25/06	12/05/11	727.78	727.21		.57
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000450	10	PALL CORP	01/25/06	03/11/11	562.58	283.55		279.03
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000460	20	PALL CORP	01/25/06	12/05/11	1,088.17	567.09		521.08
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000470	4	SANDISK CORP	01/26/06	03/11/11	179.99	272.76	(92.77)	
	10	MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/10/06		449.99	593.93	(143.94)	
	1		06/27/06		45.00	51.36	(6.36)	
125000480	24	SANDISK CORP	06/27/06	12/05/11	1,236.93	1,232.68		4.25
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/11/06		51.54	44.21		7.33
125000490	40	UNITEDHEALTH GROUP INC	01/25/06	03/11/11	1,737.96	2,346.22	(608.26)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						



MorganStanley SmithBarney

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2011 Year End Summary

Ref: 00000925 00027474

STILES FOUNDATION

Account Number 243-10625-18 105

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000500	30	UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/05/11	\$ 1,455.87	\$ 1,759.67	(\$ 303.80)	
125000510	55	UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/06	12/08/11	2,656.44	3,226.05	(569.61)	
125000520	4 1	VERTEX PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/31/08 11/03/08	03/11/11	181.59 45.40	102.22 27.16		79.37 18.24
Total					\$ 56,075.39	\$ 52,053.83	(\$ 7,822.43)	\$ 11,843.99

< 4,022 >

R The basis for this tax lot has been adjusted due to a reclassification of income

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