



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

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

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

Name of foundation THE NOBLE FOUNDATION		A Employer identification number 42-1427324	
Number and street (or P O box number if mail is not delivered to street address) 6000 WESTOWN PARKWAY #440		B Telephone number (see instructions) (515) 457-1824	
City or town, state, and ZIP code WEST DES MOINES, IA 50266		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,063,906.			
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)			

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 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	48,129.	48,129.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	6,487.			
b Gross sales price for all assets on line 6a 402,164.				
7 Capital gain net income (from Part IV, line 2)		6,487.		
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)	14,122.			ATCH 2
12 Total. Add lines 1 through 11	68,738.	54,616.		
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	14,923.	90.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	14,923.	90.		
25 Contributions, gifts, grants paid	45,250.			45,250.
26 Total expenses and disbursements. Add lines 24 and 25	60,173.	90.		45,250.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	8,565.			
b Net investment income (if negative, enter -0-)		54,526.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

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	23,429.	16,418.	16,418.
	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). **	242,215.	204,444.	222,343.
	b Investments - corporate stock (attach schedule) ATCH 5	71,987.	71,987.	44,212.
	c Investments - corporate bonds (attach schedule) ATCH 6	503,542.	633,767.	689,323.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 7	195,000.	120,000.	91,610.
	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)	1,036,173.	1,046,616.	1,063,906.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	4,100.	7,650.	
	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)	4,100.	7,650.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	1,032,073.	1,038,966.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	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			
	30 Total net assets or fund balances (see instructions)	1,032,073.	1,038,966.	
31 Total liabilities and net assets/fund balances (see instructions)	1,036,173.	1,046,616.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,032,073.
2 Enter amount from Part I, line 27a	2	8,565.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,040,638.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 8	5	1,672.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,038,966.

**ATCH 4

Form 990-PF (2011)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	6,487.	
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	0	

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	44,950.	984,956.	0.045637
2009	37,900.	742,344.	0.051054
2008	40,250.	513,062.	0.078451
2007	38,100.	528,634.	0.072073
2006	30,141.	500,000.	0.060282
2 Total of line 1, column (d)			2 0.307497
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 0.061499
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,031,491.
5 Multiply line 4 by line 3			5 63,436.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 545.
7 Add lines 5 and 6			7 63,981.
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 45,250.

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	1,091.
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	1,091.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,091.
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		25.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,116.
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)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of DEBRA J. RICHARDSON Telephone no 515-457-1704			
	Located at 5000 WESTOWN PARKWAY, SUITE 440 ZIP + 4 50266			
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)?		
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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**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? ☐ Yes ☒ No**6b**

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**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
ATTACHMENT 9		0	0	0

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

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

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

Form 990-PF (2011)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	994,384.
b	Average of monthly cash balances	1b	52,815.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,047,199.
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	1,047,199.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,708.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,031,491.
6	Minimum investment return. Enter 5% of line 5	6	51,575.

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	51,575.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,091.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,091.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,484.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	50,484.
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	50,484.

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	45,250.
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	45,250.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,250.

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				50,484.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006 30,460.				
b From 2007 11,980.				
c From 2008 14,992.				
d From 2009 1,552.				
e From 2010				
f Total of lines 3a through e	58,984.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 45,250.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				45,250.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011	5,234.			5,234.
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	53,750.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	25,226.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	28,524.			
10 Analysis of line 9				
a Excess from 2007 11,980.				
b Excess from 2008 14,992.				
c Excess from 2009 1,552.				
d Excess from 2010				
e Excess from 2011				

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

NOT APPLICABLE

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

4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 8 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

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

- c** Any submission deadlines

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

Part XV .Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 <i>Paid during the year</i> ATTACHMENT 10				
Total			▶ 3a	45,250.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Form 990-PF (2011)

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			01	48,129.		
4 Dividends and interest from securities						
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						6,487.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue. a _____						
b TAX EXEMPT INCOME			01	10,839.		
c LESS: ACCRUED INTEREST			01	-471.		
d OTHER INCOME			01	3,754.		
e _____						
12 Subtotal. Add columns (b), (d), and (e)				62,251.		6,487.
13 Total. Add line 12, columns (b), (d), and (e)						68,738.

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

[illegible]

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?		Yes	No
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			

[illegible]

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.

Signature of officer or trustee David Noble, TTEE Date 5-4-12 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 REBECCA S. WEAVER	Preparer's signature 	Date 04-30-12	Check <input type="checkbox"/> if self-employed	PTIN P00995483
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 800 MARKET STREET ST. LOUIS, MO 63101			Phone no 314-206-8500	

Form 990-PF (2011)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
64,315.		WELLS FARGO #5854-4431 66,823.					VARIOUS -2,508.	VARIOUS
337,849.		WELLS FARGO #5854-4431 328,854.					VARIOUS 8,995.	VARIOUS
TOTAL GAIN (LOSS)					<u>6,487.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WELLS FARGO #58544431 - INTEREST	43,021.	43,021.
WELLS FARGO #58544431 - DIVIDENDS	11,705.	11,705.
WELLS FARGO #58544431 - ACCRUED INT. PD.	-6,597.	-6,597.
TOTAL	<u>48,129.</u>	<u>48,129.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
TAX EXEMPT INCOME	10,839.
LESS: ACCRUED INTEREST	-471.
OTHER INCOME	3,754.
TOTALS	<u>14,122.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	90.	90.
US TAXES PAID	14,833.	
TOTALS	<u>14,923.</u>	<u>90.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSDESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WELLS FARGO #58544431	204,444.	222,343.
US OBLIGATIONS TOTAL	<u>204,444.</u>	<u>222,343.</u>

ATTACHMENT 4

ATTACHMENT 5FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WELLS FARGO #58544431	71,987.	44,212.
TOTALS	<u>71,987.</u>	<u>44,212.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WELLS FARGO #58544431	633,767.	689,323.
TOTALS	<u>633,767.</u>	<u>689,323.</u>

ATTACHMENT 7FORM 990PF, PART II - OTHER INVESTMENTSDESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WF #58544431 MUTUAL FUND	20,000.	7,590.
WF #58544431 FIXED RATE	100,000.	84,020.
TOTALS	<u>120,000.</u>	<u>91,610.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

DECREASE IN NET ASSETS

1,672.

TOTAL

1,672.

THE NOBLE FOUNDATION

42-1427324 .

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

ATTACHMENT 9

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

DAVID NOBLE
5461 GULF OF MEXICO DRIVE
LONG BOAT KEY, FL 34228

DIRECTOR/PRESIDENT

0 0 0

GRAND TOTALS

FORM 990OFF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
IOWA SHRINE BOWL PO BOX 22160 DES MOINES, IA 50325-4326	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	500.
VARIETY- THE CHILDREN'S CHARITY 505 FIFTH AVE. #310 DES MOINES, IA 50309	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,500.
TIMBER CREEK CHARITY 2400 POPLAR AVENUE GUTHRIE CENTER, IA 50115	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	2,000.
CENTRAL COLLEGE 812 UNIVERSITY, BOX 5700 PELLA, IA 50219	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	10,000.
CHRIST THE KING 5711 SW 9TH DES MOINES, IA 50315-5006	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,600.
HOSPICE OF CENTRAL IOWA 2910 WESTOWN PARKWAY #200 WEST DES MOINES, IA 50266	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
UNIVERSITY OF ALABAMA G-14 ROSE ADMINISTRATION BUILDING BOX 870101 TUSCALOOSA, AL 35487-0101	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	3,000.
IOWA BLUE RIBBON FOUNDATION PO BOX 57130 DES MOINES, IA 50317	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,000.
CHILD SERVE 5406 MERLE RD. PO BOX 707 JOHNSTON, IA 50131	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,000.
FOOD BANK OF IOWA 2220 E. 17TH STREET DES MOINES, IA 50316-2114	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	3,000.
WEST DES MOINES POLICE DEPARTMENT 4200 MILLS CIVIC PKWY. PO BOX 65320 WEST DES MOINES, IA 50325	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,000.
WEST DES MOINES FIREFIGHTER'S ASSN. PO BOX 65221 WEST DES MOINES, IA 50265	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,000.

FORM 990EFF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RAINBOW OMEGA PO BOX 740 EASTABOGA, AL 36260-0740	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	500.
CIVIL AIR PATROL 240 AIRPORT ROAD PELL CITY, AL 35128	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	500.
UNITED WAY OF CENTRAL IOWA 111 9TH STREET, SUITE 100 DES MOINES, IA 50314	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,000.
ST. MARY'S CEMETERY FUND 14043 R45 PROLE, IA 50229	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	750.
LONGBOAT ISLAND CHAPEL 6200 GULF OF MEXICO DRIVE LONGBOAT KEY, FL 34228	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	3,500.
UNITED WAY OF ALABAMA 3600 8TH AVENUE SOUTH PO BOX 320189 BIRMINGHAM, AL 35232-0189	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BRAS FOR THE CAUSE 2800 UNIVERSITY, UNIT 176 WEST DES MOINES, IA 50266	NONE 501(C) (3) EXEMPT		GENERAL ENDOWMENT	1,500.
DES MOINES METRO OPERA 106 W. BOSTON AVE. INDIANOLA, IA 50125-1836	NONE 501(C) (3) EXEMPT		GENERAL ENDOWMENT	1,000.
JASPER COUNTY COMM. FOUNDATION PO BOX 924 NEWTON, IA 50208	NONE 501(C) (3) EXEMPT		GENERAL ENDOWMENT	500.
FOOD BANK OF MANATEE COUNTY 811 23RD AVE EAST BRADENTON, FL 34208	NONE 501(C) (3) EXEMPT		GENERAL ENDOWMENT	1,000.
FRIENDS OF FINE ARTS 2555 W. 1ST STREET GRIMES, IA 50111	NONE 501(C) (3) EXEMPT		GENERAL ENDOWMENT	500.
HUMANE SOCIETY OF MANATEE COUNTY 2515 14TH STREET WEST BRADENTON, FL 34205	NONE 501(C) (3) EXEMPT		GENERAL ENDOWMENT	1,000.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
JOHNSTON HIGH SCHOOL 6501 NW 62ND AVE JOHNSTON, IA 50131	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	100.
OKOBOJI YACHT CLUB SAILING SCHOOL SOUTH MANHATTAN BEACH PO BOX 544 MILFORD, IA 51351	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	1,500.
SALVATION ARMY OF ALABAMA 2100 11TH AVE. NORTH BIRMINGHAM, AL 35234	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	2,000.
SIMPSON COLLEGE 701 NORTH C STREET INDIANOLA, IA 50125	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	2,500.
THE JOHN & SARAH DANNER FUNDRAISER COMMERCIAL SAVINGS BANK 627 NORTH ADAMS ST. CARROLL, IA 51401	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	100.
YOUNG WOMEN'S RESOURCE CENTER 818 5TH STREET DES MOINES, IA 50309	NONE 501(C)(3) EXEMPT		GENERAL ENDOWMENT	200.
TOTAL CONTRIBUTIONS PAID				<u>45,250.</u>

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2011

Name of estate or trust

THE NOBLE FOUNDATION

Employer identification number

42-1427324

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-2,508.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-2,508.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	8,995.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	8,995.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part**

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-2,508.
14 Net long-term gain or (loss):			
a Total for year	14a		8,995.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15		6,487.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	()
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26 Subtract line 25 from line 24.	26		
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (15)	30		
31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32 Add lines 30 and 31	32		
33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2011

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

THE NOBLE FOUNDATION

Employer identification number

42-1427324

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b -2,508.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Annual Statement Information

Page 15 of 21

ADVISORS

Account Number: 5854-4431
 Command Account Number: 9070687218
 NOBLE FOUNDATION
 C/O DAVID J NOBLE
 For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. **THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.**

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.

* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.

* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.

* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

REALIZED GAIN/LOSS SUMMARY

	COVERED	NONCOVERED	TOTAL
Short term	\$0.00	-\$2,508.15	-\$2,508.15
Long term	\$0.00	\$8,995.12	\$8,995.12
Other term	Not applicable	\$0.00	\$0.00
Index options	Not applicable	\$0.00	\$0.00
Total - Realized Gain/Loss	\$0.00	\$6,486.97 ✓	\$6,486.97

Realized Gain/Loss Detail

Short Term	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Description DUNCANVILLE TX INDPT SCH DIST RFDG G/O UNLTD BIE OID								
CPN 4.750% DUE 02/15/32 DTD 04/01/06 FC 08/15/06 CALL 02/15/16 @ 100.000	X	25,000.00000	103.4168 103.4900	06/03/11	07/26/11	25,250.75	25,854.21 25,877.50	-603.46

001 / DIMA / DISO

Annual Statement Information

Page 16 of 21

Account Number: 5854-4431
 Command Account Number: 9070687218
 NOBLE FOUNDATION
 C/O DAVID J NOBLE
 For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

Short Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Description									
HARTFORD CNTY CT MET									
DIST SER B G/O UNLTD BIE									
OID									
CPN 4.250% DUE 07/15/32									
DTD 07/15/10 FC 01/15/11									
CALL 07/15/19 @ 100.000		X	15,000.00000	102.3002 102.5000	08/03/10	07/21/11	14,442.55	15,345.04 15,380.00	-902.49
PLYMOUTH MA RFDG MUN									
PURP LN G/O BIE OID									
CPN 4.875% DUE 05/01/36									
DTD 05/11/11 FC 11/01/11									
CALL 05/01/21 @ 100.000		X	25,000.00000	102.4938 102.5000	06/07/11	07/26/11	24,621.25	25,623.45 25,630.00	-1,002.20
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									
							\$64,314.55	\$66,822.70	-\$2,508.15
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES									
							\$0.00	\$0.00	\$0.00
Long Term									
Description									
AFLAC INC									
SENIOR NOTES									
CPN 8.500% DUE 05/15/19									
DTD 05/21/09 FC 11/15/09		X	50,000.00000	106.7790	06/05/09	09/08/11	62,538.00	53,394.50	9,143.50
BARCLAY BANK PLC 7.75%									
NON CUM PERPETUAL PFD									
CALL STARTING 3/15/2013		X	2,000.00000	25.0000	11/30/07	06/02/11	50,395.02	50,000.00	395.02
GRAMERCY CAP 8.125% PFD									
CUM PERPETUAL									
CALL STARTING 4/18/12		X	500.00000	25.0000	04/13/07	03/14/11	11,394.78	12,500.00	-1,105.22
		X	500.00000	25.0000	04/13/07	04/26/11	11,169.78	12,500.00	-1,330.22
Subtotal			1,000.00000				22,564.56	25,000.00	-2,435.44



001 / D1P D150

Annual Statement Information

Account Number: 5854-4431
 Command Account Number: 9070687218
 NOBLE FOUNDATION
 C/O DAVID J NOBLE
 For Banking Inquiries call: 1-888-215-3904

ADVISORS

Realized Gain/Loss

Long Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
IOWA ST HSP REV SER S U									
I B/E									
CPN 4.375% DUE 09/01/32									
DTD 11/01/10 FC 09/01/11									
CALL 09/01/20 @ 100.000		X	5,000.00000	100.0000	10/29/10	11/30/11	4,989.45	5,000.00	-10.55
MINNESOTA ST SER 2009 B									
G/O UNLTD B/E OID									
CPN 4.000% DUE 08/01/28									
DTD 08/26/09 FC 02/01/10									
CALL 08/01/19 @ 100.000		X	25,000.00000	100.0171 100.0000	08/14/09	07/21/11	24,998.50	25,004.28 25,005.00	-5.78
NEW YORK NY FISCAL 2009									
SUBSER F 1 G/O UNLTD B/E									
OID									
CPN 4.750% DUE 11/15/19									
DTD 11/26/08 FC 05/15/09									
CALL 11/15/18 @ 100.000		X	50,000.00000	105.6964 107.0670	06/02/09	07/19/11	55,293.50	52,848.20 53,538.50	2,445.30
NORTHWEST TX INDPT SCH									
DIST SCH BLDG G/O UNLTD									
B/E									
CPN 5.000% DUE 02/15/22									
DTD 06/01/09 FC 02/15/10									
CALL 02/15/18 @ 100.000		X	25,000.00000	106.6090 108.3570	06/02/09	07/19/11	27,209.25	26,652.25 27,094.25	557.00
SARATOGA CNTY NY PUB									
IMPT SER A G/O UNLTD B/E									
OID									
CPN 4.750% DUE 07/15/38									
DTD 07/15/09 FC 01/15/10									
CALL 07/15/18 @ 100.000		X	25,000.00000	101.4350 101.7430	08/18/09	08/03/11	24,889.50	25,358.77 25,440.75	-469.27

Annual Statement Information

Page 18 of 21

Account Number: 5854-4431
 Command Account Number: 9070687218
 NOBLE FOUNDATION
 C/O DAVID J NOBLE
 For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

Long Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Description									
STATE UNIV IA UNIV REV									
ATHLETIC FACS SER S U I									
B/E									
CPN 4.350% DUE 07/01/35									
DTD 11/01/09 FC 07/01/10									
CALL 07/01/20 @ 100.000	X		15,000.00000	100.0277 100.0000	10/30/09	11/30/11	14,844.55	15,004.16 15,005.00	-159.61
TRAVIS CNTY TX ROAD G/O									
UNLTD B/E									
CPN 4.000% DUE 03/01/23									
DTD 05/01/09 FC 03/01/10									
CALL 03/01/19 @ 100.000	X		25,000.00000	100.0000 99.9810	06/18/09	07/19/11	25,816.50	25,000.01 25,000.25	816.49
WASHINGTON ST VAR PURP									
SER F G/O UNLTD B/E OLD									
MBIA									
CPN 4.500% DUE 07/01/32									
DTD 05/30/07 FC 01/01/08									
CALL 07/01/17 @ 100.000	X		25,000.00000	102.3681 102.9640	09/22/09	07/19/11	24,310.50	25,592.04 25,746.00	-1,281.54
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES							\$337,849.33	\$328,854.21 \$330,224.25	\$8,995.12
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES							\$0.00	\$0.00	\$0.00



001 / DIP / DI50

0000 001063