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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

, and ending

Name of foundation Lennox Foundation		A Employer identification number 42-6053380
Number and street (or P.O. box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		B Telephone number (see instructions) (800) 839-1754
Room/suite 123		C If exemption application is pending, check here ☐
City or town, state, and ZIP code Wilmington DE 19809-1377		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 30,256,278		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	87	87		
	4 Dividends and interest from securities	758,180	758,180		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	943,210			
	b Gross sales price for all assets on line 6a	5,332,170			
	7 Capital gain net income (from Part IV, line 2)		943,210		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	4,024	3,348			
12 Total. Add lines 1 through 11	1,705,501	1,704,825			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	180			180
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	57,421	57,421		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	15,900			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,686			9,686
	22 Printing and publications				
	23 Other expenses (attach schedule)	110,151	12,147		97,968
	24 Total operating and administrative expenses. Add lines 13 through 23	193,338	69,568		107,834
	25 Contributions, gifts, grants paid	1,619,902			1,619,902
26 Total expenses and disbursements. Add lines 24 and 25	1,813,240	69,568		1,727,736	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-107,739				
b Net investment income (if negative, enter -0-)		1,635,257			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

(HTA)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	1,117,238	1,533,609	1,533,609
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	18,999,201	18,357,371	27,385,956
	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)	1,199,595	1,317,315	1,336,713
	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)	21,316,034	21,208,295	30,256,278	
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 and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	21,316,034	21,208,295	
30 Total net assets or fund balances (see instructions)	21,316,034	21,208,295		
31 Total liabilities and net assets/fund balances (see instructions)	21,316,034	21,208,295		

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	21,316,034
2 Enter amount from Part I, line 27a	2	-107,739
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	21,208,295
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	21,208,295

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly-traded Securities				
b Passthrough K-1 Capital Gain				
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 5,332,170		4,403,839	928,331	
b			14,879	
c				
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			928,331	
b			14,879	
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	943,210	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,519,057	33,113,897	0.045874
2009	1,774,765	28,476,747	0.062323
2008	1,634,535	32,562,789	0.050196
2007	1,603,218	35,944,696	0.044602
2006	1,382,675	31,346,518	0.044109
2 Total of line 1, column (d)			2 0.247104
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 0.049421
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 32,459,662
5 Multiply line 4 by line 3			5 1,604,189
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,353
7 Add lines 5 and 6			7 1,620,542
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 1,727,736

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	16,353	
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3 Add lines 1 and 2	3	16,353	
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	16,353	
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	29,900	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	29,900	
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,547	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 13,547 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) IA		
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

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 ▶ c/o Foundation Source Telephone no ▶ (800) 839-1754			
	Located at ▶ 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 ▶ 19809-1377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ 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	N/A
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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
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)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A

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 **6b** X

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** N/A

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

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

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

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				
	00			
	00			
	00			
	00			
	00			
	00			

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
Foundation Source 55 Walls Drive, Suite 302, Fairfield, CT 06824	Administrative	95,718
Hammond Associates 101 S Hanley Road STE 300, Clayton, MO 63105	Investment Management	57,421

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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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	30,712,633
b	Average of monthly cash balances	1b	904,626
c	Fair market value of all other assets (see instructions)	1c	1,336,713
d	Total (add lines 1a, b, and c)	1d	32,953,972
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	32,953,972
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	494,310
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,459,662
6	Minimum investment return. Enter 5% of line 5	6	1,622,983

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	1,622,983
2a	Tax on investment income for 2011 from Part VI, line 5	2a	16,353
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	16,353
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,606,630
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,606,630
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	1,606,630

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	1,727,736
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,727,736
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	16,353
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,711,383

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				1,606,630
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	0			
b From 2007	0			
c From 2008	0			
d From 2009	369,656			
e From 2010	0			
f Total of lines 3a through e	369,656			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,727,736				
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)				
d Applied to 2011 distributable amount				1,606,630
e Remaining amount distributed out of corpus	121,106			
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	490,762			
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				
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)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	490,762			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	369,656			
d Excess from 2010	0			
e Excess from 2011	121,106			

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

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



b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter.

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
BASECAMP FOUNDATION USA 2043 S WASHINGTON ST DENVER CO 80210	N/A	509(a)(1)	Lease of Naboisho for Cnsrvy Wldlf Csrvn, Maasai Ppl & Trsm	50,000
BKSHR RSRCS FR INTGN OF DVRS GPS & EDU P O BOX 320 HOUSATONIC MA 01236	N/A	509(a)(1)	BRIDGE Sustainability Phase 2	50,000
BERKSHIRE S REGIONAL COMMUNITY CENTER 15 CRISSEY RD GREAT BARRINGTON MA 01230	N/A	509(a)(1)	Bring Your Own Buddy / Teen Wellness Challenge	92,216
CAMP CHIPPEWA FOUNDATION 15 E 5TH ST STE 4022 TULSA OK 74103	N/A	509(a)(2)	Buck Lake Dock Project	25,000
COMMON GOOD VENTURES 132 SPRING ST PORTLAND ME 04101	N/A	509(a)(1)	Planning for Successful Ldrshp Transitions for Members of the MACSP	100,000
CONSTRUCT INC PO BOX 582 GT BARRINGTON MA 01230	N/A	509(a)(2)	Heath Management for Chronic Homeless	23,000
FNDTN FOR ICHTHYOSIS & RLTD SKIN TYPES 2616 N BROAD ST COLMAR PA 18915	N/A	509(a)(1)	2011 Strategic Initiatives	100,000
HOSPICE OF SOUTHERN MAINE 180 US RTE ONE 1 SCARBOROUGH ME 04074	N/A	509(a)(1)	Communications & Outreach Through Technology	100,000
LAND TRUST ALLIANCE INCORPORATED 1660 L ST NW STE 1100 WASHINGTON DC 20036	N/A	509(a)(1)	Accrdtn Stimulus - The Path to Conservation Excellence	50,000
LOBERO THEATRE FOUNDATION 33 E CANON PERDIDO ST SANTA BARBARA CA 93101	N/A	509(a)(1)	Encore Lobero Capital and Endowment	100,000
MAINE AUDUBON SOCIETY 20 GILSLAND FARM RD FALMOUTH ME 04105	N/A	509(a)(1)	Out In The Field Engaging Youth in Community Cnsrvtn	80,000
Total See Attached Statement			3a	1,619,902
b <i>Approved for future payment</i>				
Total			3b	0

Form 990-PF, Part I, Line 11 - Other Income

		TOTAL:	4,024	3,348	0
	Description	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	
1	MERCER PRIVATE INVESTMENT PARTNERS, LP K-1 Pass-Through Share of Partnership Income/(Loss)	4,024	3,348		0
2					
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 16a - Legal Fees

TOTAL:						180	0	0	0	180
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose					
1	General Governance Matters and Counseling	180	0	0	180					
2										
3										
4										
5										
6										
7										
8										
9										
10										

Form 990-PF, Part I, Line 16c - Other Professional Fees

TOTAL:		57,421	57,421	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Investment Management Services	57,421	57,421	0	0
2					
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 18 - Taxes

		TOTAL:					
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose		
1	Estimated Tax for 2011	15,900	0	0	0		0
2							
3							
4							
5							
6							
7							
8							
9							
10							

Form 990-PF, Part I, Line 23 - Other Expenses

TOTAL:		110,151	12,147	0	97,968
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Administrative Fees	95,718	0	0	95,718
2	AOC LAND INVESTMENT, LLC K-1 Pass-Through Share of Expenses	805	805	0	0
3	MERCER PRIVATE INVESTMENT PARTNERS, LP K-1 Pass-Through Share of Expenses	11,378	11,342	0	0
4	Premium Payment for Indemnification Insurance	2,250	0	0	2,250
5					
6					
7					
8					
9					
10					

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

	Description	Shares	Book Value End of Year	FMV End of Year
TOTAL:			18,357,371	27,385,956
1	ABERDEEN EMERGING MARKETS INSTL FUND (ABEMX)	46,467	633,636	590,591
2	E I I. GLOBAL PROPERTY FUND INSTITUTIONAL (EIIGX)	26,594	371,519	356,890
3	ISHARES MSCI CANADA INDEX FD (EWC)	14,850	404,919	395,010
4	ISHARES MSCI GRW IDX (EFG)	15,532	953,373	807,806
5	ISHARES MSCI-JAPAN (EWJ)	44,118	453,118	401,915
6	JP MORGAN CORE BOND FUND (WOBDX)	97,203	1,090,230	1,149,913
7	LENNOX INTL INC (LIJ)	287,291	376,800	9,696,073
8	MORG STAN INSTL FD. INC INTLEQTY PORT CL A (MSIQX)	98,188	1,792,846	1,202,800
9	PIMCO ALL ASSET FUND INSTITUTIONAL CLASS (PAAIX)	80,802	1,009,571	932,454
10	PIMCO TOTAL RETURN FUND (PTTRX)	123,706	1,319,119	1,344,686
11	RS GLOBAL NATURAL RESOURCES FUN (RSNYX)	10,745	422,405	377,167
12	SSGA FUNDS EMERGING MARKETS FUND (SSEMX)	43,171	660,303	776,639
13	STONE HARBOR LOCAL MARKET FUND (SHLMX)	38,663	431,569	391,655
14	TEMPLETON GLOBAL BD (TGBAX)	43,358	498,469	536,333
15	THE JENSEN PORTFOLIO INC CLASS I SHARES (JENIX)	39,442	1,000,649	1,046,010
16	VAN ECK GLOBAL HARD ASSETS FUND I (GHAIX)	11,621	488,817	515,985
17	VANGUARD 500 IDX FD SIGNAL SHS (VIFSX)	11,920	1,105,231	1,140,142
18	VANGUARD DEVELOPED MARKETS INDEX FUND (VDMIX)	91,010	844,132	772,678
19	VANGUARD DIV APPR IDX FD INVES (VDAIX)	61,148	1,253,487	1,336,693
20	VANGUARD GROWTH INDEX FUND SIGNAL SHARES (VIGSX)	44,506	1,122,342	1,310,253
21	VANGUARD INFLATION-PROTECTED SEC FD-AD (VAIPX)	61,438	1,524,674	1,702,445
22	VANGUARD INTERMEDIATE TERM INVESTMENT GRD FD ADM (VFIDX)	60,242	600,162	601,818

Form 990-PF, Part II, Line 13 - Investments - Other

TOTAL:			1,317,315	1,336,713
	Asset Description	Book Value End of Year	FMV End of Year	
1	AOC LAND INVESTMENT, LLC	23,633	17,997	
2	MERCER HEDGE FUND INVESTORS SP FUND	980,000	962,721	
3	MERCER PRIVATE INVESTMENT PARTNERS, LP	313,682	355,995	
4				
5				
6				
7				
8				
9				
10				

Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

TOTAL: 0 0 0										
	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Acct
1	Lyn Anderson	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Trustee	1	0	0	0
2	Beth Booth	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Secretary / Trustee	1	0	0	0
3	Cathy Houlihan	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Trustee	1	0	0	0
4	Meg Anne James	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Trustee	1	0	0	0
5	Eron Malone	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Trustee	1	0	0	0
6	Eileen Murphy	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Trustee	1	0	0	0
7	Laura Newman (Removed in 2011)	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Trustee	1	0	0	0
8	Jeff Norris	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Co Vice Chair / Trustee	1	0	0	0
9	Stefan Norris	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Chair / Co Vice Chair / Trustee	1	0	0	0
10	Andrew Rattner	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Treasurer / Trustee	1	0	0	0
11	Frank Zink	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Co Vice Chair / Vice Chair / Trustee	1	0	0	0

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

MAINE COMMUNITY FOUNDATION INC

Street

245 MAIN ST

City

ELLSWORTH

State

ME

Zip Code

04605

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Environmental Funders Network Quality of Place Initiative

Amount

25,000

Name

MANO A MANO INTERNATIONAL PARTNERS

Street

774 SIBLEY MEMORIAL HWY

City

MENDOTA HTS

State

MN

Zip Code

55118

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Creating a Sustainable Community Health Clinic Network in Rural Bolivia

Amount

100,000

Name

MOTHERWOMAN INC

Street

96 N PLEASANT ST

City

AMHERST

State

MA

Zip Code

01002

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

Leveraging Infrastructure for Increasing Impact

Amount

100,000

Name

PEGASUS EARLY MUSIC

Street

211 COBBS HILL DR

City

ROCHESTER

State

NY

Zip Code

14610

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

"Pegasus in Spain" Educational Family Program

Amount

10,000

Name

PLANNED PARENTHOOD - SALINAS CA

Street

316 N MAIN ST STE 100

City

SALINAS

State

CA

Zip Code

93901

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Promotoras Outreach in the Oaxacan Community

Amount

50,000

Name

PREBLE STREET

Street

PO BOX 1459

City

PORTLAND

State

ME

Zip Code

04104

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Maine Hunger Initiative Project

Amount

25,000

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

RICHMOND SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

Street

2519 HERMITAGE RD

City

RICHMOND

State

VA

Zip Code

23220

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Campaign for Compassionate Care

Amount

50,000

Name

SANTA BARBARA MUSEUM OF NATURAL HISTORY

Street

2559 PUESTA DEL SOL

City

SANTA BARBARA

State

CA

Zip Code

93105

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Quasars to Sea Stars Project

Amount

25,000

Name

SANTA FE SKI ACADEMY INC

Street

PO BOX 23747

City

SANTA FE

State

NM

Zip Code

87502

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Project World Cup

Amount

25,000

Name

SPECIAL OLYMPICS CONNECTICUT INC

Street

2666 STATE ST

City

HAMDEN

State

CT

Zip Code

06517

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

Simsbury Program Funding - 2011 Program Expansion

Amount

12,000

Name

THE ELIZABETH RICHARDSON CENTER INC

Street

3917 S OLD MISSOURI RD

City

SPRINGDALE

State

AR

Zip Code

72764

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Greenhouse and Gardens Project

Amount

73,000

Name

THE NATURE CONSERVANCY OF TEXAS

Street

318 CONGRESS AVE

City

AUSTIN

State

TX

Zip Code

78701

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Establishing Nash Prairie Preserve

Amount

100,000

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

U C SAN DIEGO FOUNDATION

Street

9500 GILMAN DR STE 0940

City

LA JOLLA

State

CA

Zip Code

92093

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Mitochondrial Disease Research

Amount

53,000

Name

UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES

Street

4301 W MARKHAM, SLOT 584

City

LITTLE ROCK

State

AR

Zip Code

72205

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Computerized Capture of Patient-Generated Medical History in an Emergency Dept to Improve Efficiency

Amount

43,886

Name

WOOD RIVER LAND TRUST COMPANY

Street

119 E BULLION ST

City

HAILEY

State

ID

Zip Code

83333

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Croy Wetlands Boardwalk and Interpretive Center

Amount

57,800

Name

WORLD WILDLIFE FUND

Street

406 G ST

City

ANCHORAGE

State

AK

Zip Code

99501

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Protecting the Ocean, Coasts and Wildlife of Alaska from the Effects of Offshore Oil Drilling

Amount

100,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

0

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

0