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INTERNAL REVENUE SERVICE

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

OMB No 1545-0052

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

2011

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

| | | | |
|--|--|--|--|
| Name of foundation PANSY SEITZ TRUST FOR CHILDREN'S MERCY | | A Employer identification number 44-6008043 | |
| Number and street (or P O box number if mail is not delivered to street address) BANK OF AMERICA, N.A. P.O. BOX 831041 | | Room/suite | B Telephone number (see instructions) (800) 357-7094 |
| City or town, state, and ZIP code DALLAS, TX 75283-1041 | | C If exemption application is pending, check here <input type="checkbox"/> | |
| G Check all that apply: | | D 1 Foreign organizations, check here <input type="checkbox"/> | |
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity | 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> | |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> | |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation | | | |
| <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust | | <input type="checkbox"/> Other taxable private foundation | |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,476,877. | | 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 checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 98,164. | 98,164. | | STMT 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 617,831. | | | |
| b Gross sales price for all assets on line 6a 3,842,495. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 617,831. | | |
| 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) | 113,916. | 113,916. | | STMT 3 |
| 12 Total. Add lines 1 through 11 | 829,911. | 829,911. | | |
| 13 Compensation of officers, directors, trustees, etc. | 39,966. | 26,701. | | 13,265. |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) STMT 4 | 900. | NONE | NONE | 900. |
| c Other professional fees (attach schedule) | | | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instructions) STMT 5 | 1,396. | 1,193. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) STMT 6 | 6,693. | 6,693. | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 48,955. | 34,587. | NONE | 14,165. |
| 25 Contributions, gifts, grants paid | 235,559. | | | 235,559. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 284,514. | 34,587. | NONE | 249,724. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | 545,397. | | | |
| b Net investment income (if negative, enter -0-) | | 795,324. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

For Paperwork Reduction Act Notice, see instructions.

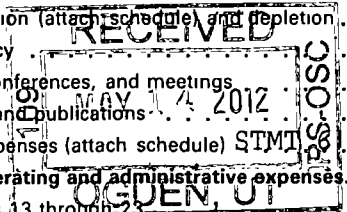
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Form 990-PF (2011)

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POSTMARK DATE MAY 08 2012

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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 | 57,549. | 141,090. | 141,090. |
| | 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) | 355,267. | 355,267. | 427,136. |
| | b | Investments - corporate stock (attach schedule) | 1,050,253. | | |
| | 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) STMT 8 | 2,113,109. | 3,626,705. | 3,372,105. |
| | 14 | Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶ STMT 9) | 1. | 1. | 536,546. | |
| 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 3,576,179. | 4,123,063. | 4,476,877. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| 23 | Total liabilities (add lines 17 through 22) | | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | 3,576,179. | 4,123,063. | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | NONE | NONE | | |
| 30 | Total net assets or fund balances (see instructions) | 3,576,179. | 4,123,063. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 3,576,179. | 4,123,063. | | |

| 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 3,576,179. |
| 2 | Enter amount from Part I, line 27a | 2 545,397. |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10 | 3 3,833. |
| 4 | Add lines 1, 2, and 3 | 4 4,125,409. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11 | 5 2,346. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 4,123,063. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co) | | | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|---|---|---|----------------------------------|
| 1a PUBLICLY TRADED SECURITIES | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a 3,810,263. | | 3,224,664. | 585,599. | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | |
| a | | | 585,599. | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 2 Capital gain net income or (net capital loss) | | | 2 | 617,831. | |
| { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | | | | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | | | 3 | | |
| { If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 } | | | | | |

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 | 174,788. | 4,253,768. | 0.04109015818 |
| 2009 | 107,184. | 3,946,344. | 0.02716032865 |
| 2008 | 126,410. | 4,152,560. | 0.03044146262 |
| 2007 | | | |
| 2006 | | | |
| 2 Total of line 1, column (d) | | | 0.09869194945 |
| 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 | | | 0.03289731648 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | | | 4,565,511. |
| 5 Multiply line 4 by line 3 | | | 150,193. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 7,953. |
| 7 Add lines 5 and 6 | | | 158,146. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 249,724. |

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

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 6,421.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and a Yes/No column. Includes questions about political activities, tax on political expenditures, and substantial contributors.

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 NONE
14 The books are in care of BANK OF AMERICA, N.A. Telephone no. (816)292-4342
Located at 1200 MAIN ST, 14TH FLOOR, KANSAS CITY, MO ZIP + 4 64105-2100
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

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

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b 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? Yes No X
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? 4b X

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propaganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel, study, or other similar purposes? (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)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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)? 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? 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: SEE STATEMENT 12, 39,966, -0-, -0-

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

Table with 5 columns: (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. Row 1: NONE, NONE, NONE, NONE

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--|----------|
| 1 NONE | |
| 2 | |
| 3 | |
| 4 | |

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

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

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

| | | | |
|----------|---|-----------|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 4,175,598. |
| b | Average of monthly cash balances | 1b | NONE |
| c | Fair market value of all other assets (see instructions) | 1c | 459,439. |
| d | Total (add lines 1a, b, and c) | 1d | 4,635,037. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 4,635,037. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 69,526. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 4,565,511. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 228,276. |

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 | 228,276. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 7,953. |
| b | Income tax for 2011. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 7,953. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 220,323. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 220,323. |
| 6 | Deduction from distributable amount (see instructions) | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 220,323. |

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 | 249,724. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 249,724. |
| 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 | 7,953. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 241,771. |

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 | | | | 220,323. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 196,738. | |
| b Total for prior years. 20 <u>09</u> , 20 <u> </u> , 20 <u> </u> | | NONE | | |
| 3 Excess distributions carryover, if any, to 2011. | | | | |
| a From 2006 | NONE | | | |
| b From 2007 | NONE | | | |
| c From 2008 | NONE | | | |
| d From 2009 | NONE | | | |
| e From 2010 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>249,724.</u> | | | | |
| a Applied to 2010, but not more than line 2a | | | 196,738. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | NONE | | | |
| d Applied to 2011 distributable amount | | | | 52,986. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i> | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | NONE | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | NONE | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | NONE | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | |
| f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 | | | | 167,337. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | NONE | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | NONE | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2007 | NONE | | | |
| b Excess from 2008 | NONE | | | |
| c Excess from 2009 | NONE | | | |
| d Excess from 2010 | NONE | | | |
| e Excess from 2011 | NONE | | | |

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

Form field for ruling date

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

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

Table with columns: Tax year (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include 2a-2e and 3a-3d.

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 [X] 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 | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|----------------------------------|----------|
| Name and address (home or business) | | | | |
| <p>a Paid during the year</p> <p>SEE STATEMENT 13</p> | | | | |
| Total ▶ 3a | | | | 235,559. |
| <p>b Approved for future payment</p> | | | | |
| Total ▶ 3b | | | | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or (loss) from sales, etc.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes. Includes the text 'NOT APPLICABLE'.

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here: Signature of officer or trustee (Mary Trust), Date (4-2-12), Title (TRUSTEE). May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only: Print/Type preparer's name (BANK OF AMERICA, N.A.), Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--|---|-----------------------------|
| ----- | ----- | ----- |
| AT&T INC | 593. | 593. |
| ABBOTT LABORATORIES COM | 103. | 103. |
| CAMBIAR SMALL CAP FUND INV CL | 1,015. | 1,015. |
| APACHE CORP COM | 48. | 48. |
| ARTIO GLOBAL HIGH INCOME FUND CL I | 7,960. | 7,960. |
| BOFA GOVERNMENT RESERVES TRUST CLASS | 1. | 1. |
| CELANESE CORP DEL SER A COM | 23. | 23. |
| COLUMBIA ACORN FUND CLASS Z SHARES | 310. | 310. |
| COLUMBIA ACORN INTERNATIONAL FUND CL Z | 1,855. | 1,855. |
| COLUMBIA SHORT TERM BOND FUND CLASS Z SH | 5,698. | 5,698. |
| COLUMBIA MARSICO INTERNATIONAL OPPORTUNI | 320. | 320. |
| COLUMBIA CORE BOND FUND CLASS Z SHARES | 3,181. | 3,181. |
| COLUMBIA FEDERAL SECURITIES FUND CLASS Z | 751. | 751. |
| COLUMBIA SMALL CAP VALUE I FUND CLASS Z | 785. | 785. |
| COLUMBIA SMALL CAP GROWTH I FUND CLASS Z | 223. | 223. |
| COMCAST CORP NEW CL A COM | 70. | 70. |
| DELAWARE EMERGING MKTS FUND CL INSTL CL | 874. | 874. |
| WALT DISNEY CO COM | 206. | 206. |
| EOG RESOURCES INC | 37. | 37. |
| EATON VANCE LARGE-CAP VALUE FUND CL I | 11,559. | 11,559. |
| FEDERAL HOME LN BKS MTN | 3,875. | 3,875. |
| FLOWERVE CORP COM | 29. | 29. |
| GENERAL ELEC CO | 111. | 111. |
| HARBOR INTERNATIONAL FUND INSTL CL | 3,669. | 3,669. |
| HESS CORP COM | 16. | 16. |
| INTERNATIONAL BUSINESS MACHINES CORP COM | 107. | 107. |
| J P MORGAN CHASE & CO COM | 43. | 43. |
| JOHN HANCOCK FDS III DISCIPLINED VALUE M | 168. | 168. |
| KIMBERLY CLARK CORP | 257. | 257. |
| LAZARD FUNDS INC EMERGING MKTS PORTFOLIO | 2,959. | 2,959. |
| LOWES COMPANIES INC COM | 79. | 79. |
| MCKESSON HBOC INC | 36. | 36. |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--|---|-----------------------------|
| MONSANTO CO NEW COM | 20. | 20. |
| NATIXIS FDS TR IV AEW REAL ESTATE FD CL | 1,414. | 1,414. |
| OCCIDENTAL PETROLEUM CORP COM | 129. | 129. |
| OLD MUTUAL TS&W MID CAP VALUE FUND CL I | 684. | 684. |
| PIMCO TOTAL RETURN FUND INSTL | 23,232. | 23,232. |
| P N C BANK CORP COM | 34. | 34. |
| PACKAGING CORP OF AMERICA | 75. | 75. |
| PARKER HANNIFIN CORP COM | 48. | 48. |
| PEPSICO INC COM | 163. | 163. |
| PFIZER INC COM | 235. | 235. |
| PHILIP MORRIS INTL INC COM | 512. | 512. |
| PIMCO EMERGING MKT CURRENCY FUND INSTL | 633. | 633. |
| POLO RALPH LAUREN CORP CL A | 8. | 8. |
| ROWE T PRICE INTL FUNDS INC INTL BD FUND | 5,045. | 5,045. |
| SEMPRA ENERGY | 117. | 117. |
| STAPLES INC COM | 75. | 75. |
| STATE STR CORP COM | 3. | 3. |
| TEXAS INSTRUMENTS INC COM | 140. | 140. |
| US BANCORP DEL COM NEW | 47. | 47. |
| U S TREASURY BONDS DTD 5/15/86 7.25% MAT | 15,225. | 15,225. |
| U S TREASURY BONDS DTD 11/15/86 7.50% MA | 3,000. | 3,000. |
| VALE S A ADR | 72. | 72. |
| WELLS FARGO COMPANY | 25. | 25. |
| YUM BRANDS INC COM | 99. | 99. |
| AXIS CAPITAL HOLDINGS LTD COM | 83. | 83. |
| TYCO INTL LTD NEW F COM | 85. | 85. |
| TOTAL | 98,164. | 98,164. |

FORM 990PF, PART I - OTHER INCOME

=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--------------------------|---|-----------------------------|
| GROSS O&G ROYALTY INCOME | 113,916. | 113,916. |
| TOTALS | 113,916. | 113,916. |

FORM 990PF, PART I - ACCOUNTING FEES
=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---------------------|---|-----------------------------|---------------------------|------------------------|
| TAX PREPARATION FEE | 900. | | | 900. |
| TOTALS | 900. | NONE | NONE | 900. |

FORM 990PF, PART I - TAXES

=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--------------------------------|--------------------------------|-----------------------|
| FOREIGN TAXES | 11. | 11. |
| FEDERAL EXCISE ESTIMATES | 203. | |
| FOREIGN TAXES ON QUALIFIED FOR | 708. | 708. |
| FOREIGN TAXES ON NONQUALIFIED | 474. | 474. |
| TOTALS | 1,396. | 1,193. |

FORM 990PF, PART I - OTHER EXPENSES

=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|----------------------|---|-----------------------------|
| OTHER INVESTMENT FEE | 6. | 6. |
| O&G ROYALTY EXPENSE: | | |
| PRODUCTION TAX | 6,687. | 6,687. |
| | ----- | ----- |
| TOTALS | ===== | ===== |
| | 6,693. | 6,693. |
| | ===== | ===== |

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

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|------------------------|-------------------|------------|
| FEDERAL HOME LN BKS | 101,896. | 105,081. |
| UNITED STATES TREAS BD | 213,484. | 269,308. |
| UNITED STATES TREAS BD | 39,887. | 52,747. |
| TOTALS | 355,267. | 427,136. |

FORM 990PF, PART II - OTHER INVESTMENTS

=====

| DESCRIPTION | COST/ FMV | C OR F | ENDING | |
|--------------------------------|--------------|--------|------------|------------|
| | | | BOOK VALUE | FMV |
| CAMBIAR SMALL CAP FUND | C | | 51,818. | 45,415. |
| ARTIO GLOBAL HIGH INCOME FUND | C | | 86,382. | 76,510. |
| COLUMBIA ACORN FUND | C | | 167,152. | 152,793. |
| COLUMBIA ACORN INTERNATIONAL | C | | 70,359. | 60,404. |
| COLUMBIA SHORT TERM BOND FUND | C | | 144,742. | 146,237. |
| COLUMBIA MARSICO INTERNATIONAL | C | | 151,454. | 127,387. |
| COLUMBIA SMALL CAP VALUE FUND | C | | 35,000. | 35,474. |
| COLUMBIA SMALL CAP GROWTH I | C | | 48,922. | 39,445. |
| COLUMBIA SELECT LARGE CAP | C | | 796,942. | 715,282. |
| DELAWARE EMERGING MKTS FUND | C | | 71,833. | 56,765. |
| EAGLE SM CAP GROWTH FUND | C | | 50,000. | 52,172. |
| EATON VANCE LARGE CAP VALUE | C | | 729,717. | 671,357. |
| HARBOR INTERNATIONAL FUND | C | | 152,763. | 129,066. |
| JOHN HANCOCK FDS DISCIPLINED | C | | 50,000. | 53,968. |
| LAZARD EMERGING MKTS EQUITY | C | | 100,000. | 88,608. |
| NATIXIS FDS TR IV AEW REAL | C | | 122,040. | 126,973. |
| OLD MUTUAL TS&W MID CAP VALUE | C | | 56,979. | 51,721. |
| PIMCO TOTAL RETURN FUND | C | | 604,735. | 609,784. |
| PIMCO EMERGING MKT CURRENCY | C | | 40,046. | 37,510. |
| ROWE T PRICE INTL FDS INC | C | | 95,821. | 95,234. |
| TOTALS | | | 3,626,705. | 3,372,105. |

FORM 990PF, PART II - OTHER ASSETS

=====

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---------------------------|-------------------|------------|
| OIL GAS OR OTHER MINERALS | 1. | 536,546. |
| TOTALS | 1. | 536,546. |

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

| DESCRIPTION | AMOUNT |
|--|--------------------------|
| ----- | ----- |
| MUTUAL FUND ADJUSTMENT- 2010 | 3,275. |
| NET ROUNDING DIFFERENCE | 1. |
| NONTAXABLE DIST-ROC | 126. |
| HARBOR INTL FD FOREIGN TAX TIMING ADJUSTMENT | 431. |
| TOTAL | ----- 3,833. ===== |

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

DESCRIPTION

AMOUNT

MUTUAL FUND ADJUSTMENT - 2011
BASIS ADJUSTMENT-SALES

2,264.
82.

TOTAL

2,346.
=====

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

P.O. BOX 219119

KANSAS CITY, MO 64121-9119

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION 39,966.

TOTAL COMPENSATION: 39,966.
=====

=====

RECIPIENT NAME:

CHILDREN'S MERCY HOSPITAL

ADDRESS:

2401 GILLHAM RD
KANSAS CITY, MO 64108

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FREE HOSPITAL BEDS/CARE OF SICK & NEEDY CHILD

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 11,778.

RECIPIENT NAME:

CHILDREN'S MERCY HOSPITAL

ADDRESS:

2401 GILLHAM RD
KANSAS CITY, MO 64108

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 223,781.

TOTAL GRANTS PAID: 235,559.

=====

**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: **PANSY SEITZ TRUST FOR CHILDREN'S MERCY** Employer identification number: **44-6008043**

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 | -35,968. |
| 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 | -35,968. |

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 LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 32,232. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|--|-----------|-----------------|
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 621,567. |
| 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 | 653,799. |

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

Schedule D (Form 1041) 2011

| Part III Summary of Parts I and II | | (1) Beneficiaries' (see instr.) | (2) Estate's or trust's | (3) Total |
|--|---|---------------------------------|-------------------------|-----------|
| Caution: Read the instructions before completing this part. | | | | |
| 13 | Net short-term gain or (loss) | 13 | | -35,968. |
| 14 | Net long-term gain or (loss): | | | |
| a | Total for year | 14a | | 653,799. |
| b | Unrecaptured section 1250 gain (see line 18 of the wrksh.) | 14b | | |
| c | 28% rate gain | 14c | | |
| 15 | Total net gain or (loss). Combine lines 13 and 14a ▶ | 15 | | 617,831. |

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: a The loss on line 15, column (3) or b \$3,000 |
| 16 | () |

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 |