INTERNAL REVENUE SERVICE

Form **990-PF** | Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

Name of foundation: VICTOR E. SPEAS FOUNDATION

A Employer identification number: 44-6008340

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 ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 31,573,736.

J Accounting method: [X] Cash ☐ Accrual ☐ 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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	797,946.	797,946.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,558,227.			
	b Gross sales price for all assets on line 6a 23,540,233.				
	7 Capital gain net income (from Part IV, line 2)		2,558,227.		
	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)	196,133.	196,133.		STMT 4
	12 **Total.** Add lines 1 through 11	3,552,306.	3,552,306.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	88,859.	53,315.		35,544.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	2,000.	NONE	NONE	2,000.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	27,372.	4,770.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	128,039.	101,724.		26,315.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	246,270.	159,809.	NONE	63,859.
	25 Contributions, gifts, grants paid	969,500.			969,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,215,770.	159,809.	NONE	1,033,359.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,336,536.			
	b **Net investment income** (if negative, enter -0-)		3,392,497.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	2,327,918.	872,196.	872,196.
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) ▶ *		* 84.	
	Less allowance for doubtful accounts ▶	84.	84.	84.
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)	2,915,487.	5,018,794.	5,266,858.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶ 1,003,807.			
	Less accumulated depreciation (attach schedule) ▶ 13,733.	990,074.	990,074.	2,803,280.
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	23,584,919.	25,279,437.	22,631,313.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	50.	50.	5.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	29,818,532.	32,160,635.	31,573,736.
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)			
	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. ▶ X			
27	Capital stock, trust principal, or current funds	29,818,532.	32,160,635.	
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)	29,818,532.	32,160,635.	
31	**Total liabilities and net assets/fund balances** (see instructions)	29,818,532.	32,160,635.	

(Side labels: Assets — lines 1–16; Liabilities — lines 17–23; Net Assets or Fund Balances — lines 24–31)

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	29,818,532.
2	Enter amount from Part I, line 27a	2	2,336,536.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	22,838.
4	Add lines 1, 2, and 3	4	32,177,906.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	17,271.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	32,160,635.

44-6008340

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	23,220,326.		20,982,006.	2,238,320.
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				2,238,320.
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	2,558,227.
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	1,035,259.	30,911,879.	0.033491
2009	1,036,546.	27,359,457.	0.037886
2008	1,578,119.	32,870,081.	0.048011
2007	1,552,085.	37,031,032.	0.041913
2006	1,510,154.	33,927,345.	0.044511

2	**Total** of line 1, column (d)	2	0.205812
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	0.041162
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	33,263,436.
5	Multiply line 4 by line 3	5	1,369,190.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	33,925.
7	Add lines 5 and 6	7	1,403,115.
8	Enter qualifying distributions from Part XII, line 4	8	1,033,359.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter. ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	67,850.
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	67,850.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	67,850.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 18,428.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	18,428.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	49,422.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

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

		Line	Yes	No
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)292-4300

Located at ▶ 1200 MAIN ST, 14TH FL, 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 ▶ ☐

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

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)		2b		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			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . [ ] Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . [ ] Yes [X] 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 [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ [ ]

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		88,859.	-0-	-0-

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2 NONE	
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	30,970,283.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	2,799,703.
d	**Total** (add lines 1a, b, and c)	1d	33,769,986.
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	33,769,986.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	506,550.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,263,436.
6	**Minimum investment return.** Enter 5% of line 5	6	1,663,172.

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	1,663,172.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	67,850.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	67,850.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,595,322.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,595,322.
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	1,595,322.

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	1,033,359.
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	1,033,359.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,033,359.

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				1,595,322.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			255,192.	
b Total for prior years: 20 09 ,20 ___ ,20 ___		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: ▶ $ 1,033,359.				
a Applied to 2010, but not more than line 2a			255,192.	
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				778,167.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	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				817,155.
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

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

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

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

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:

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 23				
Total . . . . ▶ **3a**				969,500.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	797,946.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,558,227.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b GROSS FARM RENTAL			16	196,024.	
c FORD MTR CO CAP TR			14	106.	
d PRI - STUDENT LOAN					
e INTEREST					3.
12 Subtotal Add columns (b), (d), and (e)				3,552,303.	3.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 3,552,306.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11	INTEREST - STUDENT LOAN GRANTED UNDER IRC SECTION 4945(G).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Mary Frost | 5-4-12 | TRUSTEE

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A.

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
IMPROVEMENTS	09/01/1994	10,854.	100.000			10,854.	10,854.	10,854.	SL	HY	7.000		7		
WIRING	09/27/1996	2,879.	100.000			2,879.	2,879	2,879.	SL	HY	7.000		7		
LAND - 220 ACRES	12/04/2003	210,300.	100.000												
LAND - 520 ACRES	02/27/1992	247,500.	100.000												
LAND - 1040 ACRES	01/06/1999	532,274.	100.000												
Less Retired Assets															
Subtotals		1,003,807.				13,733.	13,733.	13,733.							

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		1,003,807.				13,733	13,733	13,733							

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
1X9024 1 000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	5,301.	5,301.
CAMBIAR SMALL CAP FUND INV CL	12,256.	12,256.
AETNA INC NEW COM	315.	315.
AIR PRODUCTS & CHEMICALS INC COM	785.	785.
ALLEGHENY TECHNOLOGIES INC	542.	542.
AMERICAN ELECTRIC POWER CO INC COM	4,793.	4,793.
AMERICAN EXPRESS CO COM	157.	157.
ANADARKO PETROLEUM CORP COM	287.	287.
APACHE CORP COM	373.	373.
APACHE CORP CONV PFD SER D 6.000%	1,683.	1,683.
ARTIO GLOBAL HIGH INCOME FUND CL I	21,855.	21,855.
BB&T CORP COM	2,436.	2,436.
BOFA GOVERNMENT RESERVES TRUST CLASS	31.	31.
BOFA CASH RESERVES TRUST CLASS	28.	28.
CARNIVAL CORP PAIRED CTF 1 COM	1,884.	1,884.
CHEVRONTEXACO CORP COM	5,218.	5,218.
CISCO SYSTEMS INC COM	306.	306.
CITIGROUP INC NEW COM	50.	50.
COLUMBIA ACORN FUND CLASS Z SHARES	2,703.	2,703.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	19,171.	19,171.
COLUMBIA MARSICO INTERNATIONAL OPPORTUNI	1,475.	1,475.
COLUMBIA SMALL CAP INDEX FUND CLASS Z SH	1,635.	1,635.
COLUMBIA SMALL CAP GROWTH I FUND CLASS Z	4,357.	4,357.
COLUMBIA VALUE AND RESTRUCTURING FUND CL	3,443.	3,443.
DELAWARE EMERGING MKTS FUND CL INSTL CL	25,928.	25,928.
DIAGEO SPONSORED ADR (UK-USD) SEDOL #213	1,922.	1,922.
EMC CORP CONV SR NT	321.	321.
EATON CORP COMMON	1,275.	1,275.
EL PASO CORP COM	128.	128.
EXPEDIA INC DEL COM	210.	210.
FLUOR CORP NEW COM	496.	496.
FREEPORT-MCMORAN COPPER & GOLD INC COM	55.	55.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GENERAL ELEC CO	767.	767.
GENERAL MILLS INC COM	789.	789.
GENUINE PARTS CO	1,858.	1,858.
GLAXO WELLCOME PLC SPON ADR	309.	309.
GOLDMAN SACHS GROUP INC	1,047.	1,047.
HARBOR INTERNATIONAL FUND INSTL CL	16,068.	16,068.
HEINZ H J CO	2,196.	2,196.
HEWLETT PACKARD CO COM	54.	54.
ILLINOIS TOOL WORKS INC COM	305.	305.
INTERNATIONAL BUSINESS MACHINES CORP COM	897.	897.
ISHARES TR GOLDMAN SACHS CORP BD	26,866.	26,866.
ISHARES BARCLAYS INTERMEDIATE CR BD FUND	28,016.	28,016.
ISHARES BARCLAYS 1-3 YR CR BD FUND	17,736.	17,736.
J P MORGAN CHASE & CO COM	3,668.	3,668.
JOHN HANCOCK FDS III DISCIPLINED VALUE M	2,780.	2,780.
KELLOGG CO COM	1,811.	1,811.
LORILLARD INC COM	2,116.	2,116.
MACYS INC COM	919.	919.
MERCK & CO INC NEW COM	3,964.	3,964.
METLIFE INC	1,749.	1,749.
MOLSON COORS BREWING CO CL B	306.	306.
MURPHY OIL CORP	81.	81.
NORDSTROM INC COM	792.	792.
NUCOR CORP	608.	608.
OCCIDENTAL PETROLEUM CORP COM	2,224.	2,224.
OMNICOM GROUP INC COM	155.	155.
PG&E CORP COM	3,583.	3,583.
PIMCO TOTAL RETURN FUND INSTL	127,859.	127,859.
P N C BANK CORP COM	1,853.	1,853.
PACCAR INC COM	381.	381.
PFIZER INC COM	3,236.	3,236.
PHILIP MORRIS INTL INC COM	4,098.	4,098.
PIMCO COMMODITY REALRETURN STRATEGY FUND	338,895.	338,895.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PIMCO EMERGING MKT CURRENCY FUND INSTL	2,900.	2,900.
POTASH CORP OF SASKATCHEWAN COM	12.	12.
QUEST DIAGNOSTICS INC COM	140.	140.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	11,799.	11,799.
SAFEWAY INC NEW COM	969.	969.
SEMPRA ENERGY	2,450.	2,450.
TARGET CORP	377.	377.
TEXTRON INC COM	75.	75.
THORNBURG INTL VALUE FUND CL I	1,939.	1,939.
3M CO COM	293.	293.
US BANCORP DEL COM NEW	1,661.	1,661.
UNITED PARCEL SERVICE CL B	2,025.	2,025.
UNITED TECHNOLOGIES CORP COM	2,306.	2,306.
UNITEDHEALTH GROUP INC	779.	779.
VANGUARD TOTAL BD MARKET ETF	38,884.	38,884.
VIACOM INC CL B COM	694.	694.
WELLS FARGO COMPANY	2,628.	2,628.
WILLIAMS COS INC DEL COM	1,429.	1,429.
XCEL ENERGY INC COM	2,487.	2,487.
AXIS CAPITAL HOLDINGS LTD COM	231.	231.
ACE LTD COM	2,844.	2,844.
TE CONNECTIVITY LTD COM	957.	957.
TYCO ELECTRONICS LTD COM	192.	192.
LYONDELLBASELL INDUSTRIES NV CL A COM	111.	111.
AVAGO TECHNOLOGIES LTD COM	359.	359.
TOTAL	797,946.	797,946.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GROSS FARM RENTAL INCOME	196,024.	196,024.
FORD MTR CO CAP TR II	106.	106.
STUDENT LOAN INTEREST - M CLARK NOTE	3.	3.
TOTALS	196,133.	196,133.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	39.	39.
EXCISE TAX - PRIOR YEAR	4,174.	
FEDERAL EXCISE ESTIMATES	18,428.	
FOREIGN TAXES ON QUALIFIED FOR	2,282.	2,282.
FOREIGN TAXES ON NONQUALIFIED	2,449.	2,449.
TOTALS	27,372.	4,770.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FARM - CHEMICAL EXPENSES	13,830.	13,830.	
FARM - REPAIRS & MAINTENANCE	189.	189.	
FARM - SUPPLIES	1,264.	1,264.	
FARM - FERTILIZERS & LIME	31,273.	31,273.	
FARM - SEEDS & PLANTS PURCHASE	17,216.	17,216.	
FARM - TAXES	5,601.	5,601.	
FARM - INSURANCE	6,272.	6,272.	
FARM - OTHER EXPENSES	15,674.	15,674.	
FARM - CUSTOM HIRE	140.	140.	
FARM - FREIGHT & TRUCKING	3,880.	3,880.	
FARM - CUSTOM HIRE (MACHINE WO	6,010.	6,010.	
FARM - STORAGE, WAREHOUSING	375.	375.	
GRANTMAKING EXPENSES	25,815.		25,815.
STUDENT LOAN ADMINISTRATION FE	500.		500.
TOTALS	128,039.	101,724.	26,315.

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

DESCRIPTION	AMOUNT
MUTUAL FUND ADJUSTMENT - 2010	19,845.
ROC ADJUSTMENT - 2011	1,104.
HARBOR INTL TIMING DIFFERENCE - 2011	1,889.
TOTAL	22,838.

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

DESCRIPTION		AMOUNT
MUTUAL FUND ADJUSTMENT - 2011		16,570.
ROC ADJUSTMENT - 2010		64.
BASIS ADJUSTMENT - 2011 SALES		459.
NET ROUNDING		3.
NET FACTORING ADJUSTMENT		175.
	TOTAL	17,271.

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: 40
COMPENSATION .... 88,859.

TOTAL COMPENSATION: 88,859.

RECIPIENT NAME:
SPENCE HEDDENS - BANK OF AMERICA, N.A.
ADDRESS:
P.O. BOX 219119
KANSAS CITY, MO 64121-9119
RECIPIENT'S PHONE NUMBER: 816-292-4300
FORM, INFORMATION AND MATERIALS:
LETTER OF NO MORE THAN 3 PAGES WITH APPROPRIATE ATTACHMENTS
SUBMISSION DEADLINES:
VARIOUS TIMES DURING THE CALENDAR YEAR
RESTRICTIONS OR LIMITATIONS ON AWARDS:
RESTRICTED TO CHARITABLE PURPOSES WITHIN THE STATE OF MISSOURI; EMPHASIS PLACED ON PROVIDING MEDICAL CARE FOR THE NEEDY AND ON FURTHERING MEDICAL RESEARCH, PARTICULARLY THE CAUSES AND TREATMENT OF
RESTRICTIONS OR LIMITATIONS ON AWARDS:
MALIGNANT DISEASES

RECIPIENT NAME:
AMERICAN RED CROSS - GREATER
KANSAS CITY CHAPTER
ADDRESS:
211 W ARMOUR BLVD
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNDERWRITE THE GENEVIEVE BYRNE SPEAKER SERIES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MATTIE RHODES CENTER
ADDRESS:
1740 JEFFERSON ST
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL IMPROVEMENTS - NE KCMO FACILITY
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 35,000.

RECIPIENT NAME:
KANSAS CITY FREE HEALTH
CLINIC
ADDRESS:
3515 BROADWAY
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR STAFFING OF GENERAL MEDICINE PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
WILLIAM JEWELL COLLEGE
ADDRESS:
500 COLLEGE HILL
LIBERTY, MO 64068-1896
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR HUMAN-SIMULATORS FOR NURSING PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
SHEPHERD'S CENTER
ADDRESS:
5200 OAK ST
KANSAS CITY, MO 64112
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT 'COMING OF AGE: KANSAS CITY'
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
CORNERSTONES OF CARE
ADDRESS:
4901 MAIN ST, SUITE 450
KANSAS CITY, MO 64112
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT ANCILLARY THERAPY SERVICES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
NILES HOME FOR CHILDREN
ADDRESS:
1911 E 23RD ST
KANSAS CITY, MO 64127
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
TRUMAN MEDICAL CENTER
CHARITABLE FOUNDATION
ADDRESS:
2301 HOLMES ST
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT THE HEALING ARTS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
FIRST CALL (NCADD)
ADDRESS:
633 E 63RD ST
KANSAS CITY, MO 64110
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT COMMUNITY CARELINK
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
RESTART, INC.
ADDRESS:
918 E 9TH ST
KANSAS CITY, MO 64106-3072
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
RONALD McDONALD HOUSE CHARITIES
OF KANSAS CITY, INC.
ADDRESS:
2501 CHERRY ST
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 24,000.

RECIPIENT NAME:
ST. LUKE'S HOSPITAL FOUNDATION
ADDRESS:
4225 BALTIMORE AVE
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT CABOT OPERATIONS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

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

RECIPIENT NAME:
CHILDREN'S MERCY HOSPITAL
ADDRESS:
2401 GILLHAM RD
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT CANCER CENTER - NCI DESIGNATION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 101,000.

RECIPIENT NAME:
CHILDREN'S TLC
ADDRESS:
3101 MAIN ST
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CENTER FOR PRACTICAL BIOETHICS
ADDRESS:
1111 MAIN ST, SUITE 500
KANSAS CITY, MO 64105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 2,500.

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

RECIPIENT NAME:
FOUNDATION OF THE METROPOLITAN
COMMUNITY COLLEGES
ADDRESS:
3200 BROADWAY ST
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL EQUIPMENT FOR TRAINING FACILITY
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CRISTO REY KANSAS CITY
ADDRESS:
211 W LINWOOD BLVD
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
SMILES CHANGE LIVES
ADDRESS:
2405 GRAND, SUITE 300
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
NORTHLAND HEALTH CARE ACCESS
ADDRESS:
P.O. BOX 14414
PARKVILLE, MO 64152
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GREATER KANSAS CITY COMMUNITY
FOUNDATION
ADDRESS:
1055 BROADWAY, SUITE 130
KANSAS CITY, MO 64105-1595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR ELMWOOD CEMETERY PRESERVATION FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BAPTIST TRINITY LUTHERAN
LEGACY FOUNDATION
ADDRESS:
6601 ROCKHILL RD
KANSAS CITY, MO 64131
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR KANSAS CITY'S MEDICINE CABINET PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
MIDWEST FOSTER CARE AND
ADOPTION ASSOCIATION
ADDRESS:
3210 S LEE'S SUMMIT RD
INDEPENDENCE, MO 64055
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
JOHN KNOX VILLAGE FOUNDATION
ADDRESS:
400 NW MURRAY RD
LEE'S SUMMIT, MO 64081
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL CAMPAIGN - INPATIENT HOSPICE CARE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
HOPE NETWORK OF RAYTOWN
ADDRESS:
10500 E 350 HWY
RAYTOWN, MO 64138
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT DENTAL CLINIC
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
THE RESEARCH FOUNDATION
ADDRESS:
2316 E MEYER BLVD
KANSAS CITY, MO 64132
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT DIABETES RESEARCH - KCMO LOW-INCOME
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
JACKSON COUNTY CASA PROJECT
ADDRESS:
2544 HOLMES AVE
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
CRITTENTON CENTER
ADDRESS:
10918 ELM AVE
KANSAS CITY, MO 64134
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
HEAD START - TRAUMA START PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 33,000.

RECIPIENT NAME:
DE LA SALLE EDUCATION CENTER
ADDRESS:
P.O. BOX 879061
KANSAS CITY, MO 64187
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
NATIONAL ASSOCIATION OF COLLEGIATE
WOMEN ATHLETIC ADMINISTRATORS
ADDRESS:
2100 BALTIMORE, SUITE 100
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
GRANDVIEW ASSISTANCE PROGRAM
ADDRESS:
1121 MAIN ST
GRANDVIEW, MO 64030
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MENORAH LEGACY FOUNDATION
ADDRESS:
ONE WARD PKWY, SUITE 232
KANSAS CITY, MO 64112
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT BEANS AND GREENS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
SOMALI FOUNDATION
ADDRESS:
1101 EUCLID AVE
KANSAS CITY, MO 64127
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR HEALTHCARE ACCESS AND HEALTH EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
EXCEL (EXPANDING COLLEGE FOR
EXCEPTIONAL LEARNERS)
ADDRESS:
50 E 55TH ST TERR
KANSAS CITY, MO 64113
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TECHNOLOGY SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 35,000.

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

RECIPIENT NAME:
AMERICAN RED CROSS - GREATER
KANSAS CITY CHAPTER
ADDRESS:
211 W ARMOUR BLVD
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT DISASTER RELIEF IN MISSOURI
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID .... 25,000.

TOTAL GRANTS PAID: 969,500.

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	Employer identification number
VICTOR E. SPEAS FOUNDATION	44-6008340

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	38,922.
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	38,922.

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					319,907.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	2,199,398.
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	2,519,305.

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			38,922.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			2,519,305.
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			2,558,227.

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? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **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? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **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	

VICTOR E. SPEAS FOUNDATION
44-6008340
Balance Sheet
12/31/2011

Cusip	Asset	Units	Basis	Market Value
00206R102	AT&T INC	3,756.000	97,108.57	113,581.44
0075W0817	CAMBIAR SMALL CAP FUND	32,762.161	603,479.00	548,438 58
00817Y108	AETNA INC	797.000	32,564 68	33,625 43
009158106	AIR PRODS & CHEMS INC	513 000	45,985.91	43,702.47
01741R102	ALLEGHENY TECHNOLOGIES INC	920.000	52,213.36	43,976 00
025537101	AMERICAN ELEC PWR INC	3,320.000	113,062 92	137,149 20
032511107	ANADARKO PETE CORP	1,301.000	90,665.21	99,305.33
037411105	APACHE CORP	1,223.000	114,146 80	110,779 34
037411808	APACHE CORP	684.000	38,972.82	37,127.52
04315J860	ARTIO GLOBAL HIGH INCOME FUND	49,594.247	517,268.00	461,226.50
054937107	BB&T CORP	4,759.000	126,576.06	119,784.03
125581801	CIT GROUP INC	960.000	38,836.68	33,475.20
13342B105	CAMERON INTL CORP	906.000	35,888 71	44,566.14
143658300	CARNIVAL CORP	2,463 000	76,708.60	80,392.32
166764100	CHEVRON CORP	2,285.000	199,328.83	243,124 00
17275R102	CISCO SYS INC	2,549.000	43,384 77	46,085.92
172967424	CITIGROUP INC	1,882.000	73,973 56	49,515 42
197199409	COLUMBIA ACORN FUND	39,658.237	1,217,053 00	1,092,981 01
197199813	COLUMBIA ACORN INTERNATIONAL	17,598.608	693,561.13	603,808 24
19765H636	COLUMBIA MARSICO INTERNATIONAL	58,250.845	689,690.00	587,751.03
19765P596	COLUMBIA SMALL CAP GROWTH I	28,444.031	948,324 00	771,971.00
19765Y688	COLUMBIA SELECT LARGE CAP	688,909 783	8,875,328.22	8,280,695.59
232806109	CYPRESS SEMICONDUCTOR CORP	1,456.000	30,644.50	24,591.84
245914817	DELAWARE EMERGING MKTS FUND	135,042.794	2,155,283.00	1,683,983 64
25243Q205	DIAGEO PLC	863.000	57,573.70	75,443 46
268648102	EMC CORP	1,878.000	34,729.84	40,452 12
278058102	EATON CORP	1,147.000	56,268 28	49,928.91
28336L109	EL PASO CORP	3,751 000	59,286.64	99,664 07
29476L107	EQUITY RESIDENTIAL	850.000	47,937 11	48,475 50
30212P303	EXPEDIA INC DEL	570.000	31,403.20	16,541.40
343412102	FLUOR CORP	1,348.000	70,755.34	67,737.00
345370860	FORD MTR CO DEL	4,816.000	64,560 61	51,820.16
37045V100	GENERAL MTRS CO	2,391.000	82,157 65	48,465.57
372460105	GENUINE PARTS CO	1,443.000	65,745 13	88,311.60
38141G104	GOLDMAN SACHS GROUP INC	914 000	130,377.58	82,653.02
411511306	HARBOR INTERNATIONAL FUND	10,778.090	689,690.00	565,310.82
423074103	HEINZ H J CO	1,432.000	70,058 87	77,385.28
42805T105	HERTZ GLOBAL HLDGS INC	3,642.000	48,970 69	42,684.24
459200101	INTERNATIONAL BUSINESS MACHS	375 000	44,141.53	68,955 00
46625H100	J P MORGAN CHASE & CO	5,482.000	226,763.13	182,276 50
469814107	JACOBS ENGR GROUP INC DEL	942 000	42,745.66	38,226.36
47803W406	JOHN HANCOCK FDS III DISCIPLINED	78,895.507	948,324 00	890,730.27
487836108	KELLOGG CO	1,620 000	88,264.60	81,923.40
53217V109	LIFE TECHNOLOGIES CORP	2,027.000	83,924.67	78,870.57
544147101	LORILLARD INC	1,012.000	110,411.63	115,368 00
55616P104	MACYS INC	5,132.000	131,031.95	165,147.76
58405U102	MEDCO HLTH SOLUTIONS INC	440.000	21,860 69	24,596.00
58933Y105	MERCK & CO INC	3,583.000	113,672.15	135,079.10
59156R108	METLIFE INC	2,363 000	101,025.37	73,678.34

VICTOR E. SPEAS FOUNDATION
44-6008340
Balance Sheet
12/31/2011

Cusip	Asset	Units	Basis	Market Value
655664100	NORDSTROM INC	1,052.000	41,162.37	52,294 92
670346105	NUCOR CORP	635.000	28,475 06	25,126 95
674599105	OCCIDENTAL PETE CORP DEL	1,731 000	123,351.03	162,194.70
69331C108	PG&E CORP	2,403.000	95,691.78	99,051.66
693390700	PIMCO TOTAL RETURN FUND	484,157 699	5,345,101.00	5,262,794.19
693475105	PNC FINL SVCS GROUP INC	1,900.000	105,209.79	109,573 00
693718108	PACCAR INC	874.000	44,058.98	32,748.78
717081103	PFIZER INC	7,802 000	154,608 26	168,835 28
718172109	PHILIP MORRIS INTL INC	1,836.000	93,834 18	144,089 28
722005667	PIMCO COMMODITY REALRETURN	177,069 560	1,814,705.00	1,158,034.92
72201F409	PIMCO EMERGING MKT CURRENCY	31,039.154	344,845.00	307,598 02
74834L100	QUEST DIAGNOSTICS INC	531.000	30,610 83	30,829 86
754907103	RAYONIER INC	1,026.000	44,004.22	45,790.38
77956H104	ROWE T PRICE INTL FDS INC	33,031.130	344,845.00	321,723.21
78486Q101	SVB FINL GROUP	1,126.000	56,737.48	53,698.94
786514208	SAFEWAY INC	2,644.000	59,423.13	55,629.76
816851109	SEMPRA ENERGY	1,663.000	88,996.27	91,465 00
883203101	TEXTRON INC	1,640.000	40,673.16	30,323 60
883556102	THERMO FISHER SCIENTIFIC CORP	1,631.000	88,560 11	73,346.07
896945201	TRIPADVISOR INC	570.000	0 00	14,369 70
902973304	US BANCORP DEL	4,603 000	94,084.10	124,511 15
911312106	UNITED PARCEL SVC INC	1,241 000	87,452.59	90,828 79
913017109	UNITED TECHNOLOGIES CORP	1,499.000	88,418.10	109,561 91
91324P102	UNITEDHEALTH GROUP INC	1,527.000	59,904 97	77,388.36
92553P201	VIACOM INC	1,373.000	60,923 18	62,347 93
942683103	WATSON PHARMACEUTICALS INC	873.000	44,470.05	52,676.82
949746101	WELLS FARGO & CO	6,771.000	188,927 21	186,608.76
969457100	WILLIAMS COS INC DEL	2,472.000	64,628.51	81,625.44
98389B100	XCEL ENERGY INC	2,947 000	66,385 50	81,455.08
H0023R105	ACE LTD	2,733.000	164,548 33	191,637.96
H84989104	TE CONNECTIVITY LTD	2,208 000	69,928.47	68,028.48
Y0486S104	AVAGO TECHNOLOGIES LTD	1,061.000	31,939.36	30,620.46
990340168	PRI - MELVIN CLARK STUDENT LOAN NT	100.000	84.14	84.14
990479529	220 ACRES +/- SPEAS	50.000	210,299.50	352,000 00
990480584	520 AC SPEAS	50.000	261,233.00	891,280.00
990600751	1040 ACRES SPEAS	50.000	532,274.00	1,560,000 00
			1,003,806.50	
			-13,733.00	
			990,073.50	
990140394	CONSUMERS OIL CO MARYVILLE MO	5.000	50.00	5.00
	Cash/Cash Equivalent	872,196.340	872,196.34	872,196.34
		Totals:	32,160,635.35	31,573,736 48