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Form **990-PF**

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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning **04/22/11**, and ending **12/31/11**

Name of foundation THE JAMES AND ANGELA HAMBRICK FOUNDATION		A Employer identification number 45-1995732
Number and street (or P O box number if mail is not delivered to street address) 30195 CHAGRIN BLVD.	Room/suite 250	B Telephone number (see instructions) 216-831-4105
City or town, state, and ZIP code PEPPER PIKE OH 44124		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 21,291,510	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	19,975,517			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	22,904	22,904		
	4 Dividends and interest from securities	70,636	70,636		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,361,145			
	b Gross sales price for all assets on line 6a 6,845,325				
	7 Capital gain net income (from Part IV, line 2)		3,361,145		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 1	-9,880	-8,408			
12 Total. Add lines 1 through 11	23,420,322	3,446,277	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	45,580	45,580		
	18 Taxes (attach schedule) (see instructions) Stmt 2	2,000	2,000		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 3	48,979	48,979		
	24 Total operating and administrative expenses. Add lines 13 through 23	96,559	96,559	0	0
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	96,559	96,559	0	0	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	23,323,763				
b Net investment income (if negative, enter -0-)		3,349,718			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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		17,628	17,628
	2 Savings and temporary cash investments		107,184	107,184
	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 ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule) See Stmt 4		3,899,451	3,863,678
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 5		17,303,020	17,303,020
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	0	21,327,283	21,291,510
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted		21,327,283	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	0	21,327,283	
	31 Total liabilities and net assets/fund balances (see instructions)	0	21,327,283	

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	0
2 Enter amount from Part I, line 27a	2	23,323,763
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	1,184,280
4 Add lines 1, 2, and 3	4	24,508,043
5 Decreases not included in line 2 (itemize) ▶ See Statement 7	5	3,180,760
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	21,327,283

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	3,361,145
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	155,904

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

N/A

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			
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	66,994
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	66,994
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	66,994
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	65,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	75,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	394
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,612
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 7,612 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Stmt 8

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? Website address ► N/A	13	X	
14	The books are in care of ► DOUGLAS J. SMORAG 30195 CHAGRIN BLVD.-STE. 250 Located at ► PEPPER PIKE	Telephone no ► 216-831-4105 OH ZIP+4 ► 44124		
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	► <input type="checkbox"/>	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
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? N/A	1c	
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? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A** ☐ **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? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **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
JAMES L. HAMBRICK 30195 CHAGRIN BLVD.-STE. 250 OH 44124	PEPPER PIKE PRESIDENT 2.00	0	0	0
ANGELA A. HAMBRICK 30195 CHAGRIN BLVD.-STE. 250 OH 44124	PEPPER PIKE VICE PRESIDE 2.00	0	0	0
JOHN PAUL BATT 30195 CHAGRIN BLVD.-STE. 250 OH 44124	PEPPER PIKE SECRETARY 0.50	0	0	0
DOUGLAS J. SMORAG 30195 CHAGRIN BLVD.-STE. 250 OH 44124	PEPPER PIKE TREASURER 1.00	0	0	0

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

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	5,572,038
b	Average of monthly cash balances	1b	52,195
c	Fair market value of all other assets (see instructions)	1c	6,556,704
d	Total (add lines 1a, b, and c)	1d	12,180,937
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	12,180,937
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	182,714
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,998,223
6	Minimum investment return. Enter 5% of line 5	6	417,472

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	417,472
2a	Tax on investment income for 2011 from Part VI, line 5	2a	66,994
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	66,994
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	350,478
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	350,478
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	350,478

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	0
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	0
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	

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				350,478
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ _____				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				350,478
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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))

JAMES H. HAMBRICK **\$19,975,517**

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 N/A				
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2011

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization

**THE JAMES AND ANGELA
HAMBRICK FOUNDATION**

Employer identification number

45-1995732

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

THE JAMES AND ANGELA

Employer identification number

45-1995732

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES L. HAMBRICK 30195 CHAGRIN BLVD.-STE. 250 PEPPER PIKE OH 44124	\$ 19,975,517	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

THE JAMES AND ANGELA

Employer identification number

45-1995732**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	48,962 LUBRIZOL COMMON SHARES	\$ 6,585,389	05/27/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2011**

For calendar year 2011, or tax year beginning

04/22/11, and ending **12/31/11**

Name

**THE JAMES AND ANGELA
HAMBRICK FOUNDATION**

Employer Identification Number

45-1995732

(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.)
(1) 48,962 SHS-LUBRIZOL	D	Various	09/19/11
(2) 75 BDS-VERIZON GLOBAL FDG	P	10/12/11	11/28/11
(3) 115 UNITS-FEDERAL NATL MTG	P	10/27/11	12/01/11
(4) 103 UNITS-FEDERAL NATL MTG ASSOC	P	10/27/11	11/01/11
(5) CMWA CAPITAL APPREC FUND	P	Various	Various
(6) CMWA COMMON SENSE PARTNERS	P	Various	Various
(7) CMWA COMMON SENSE OPPORTUNITIES	P	Various	Various
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 6,609,870		3,404,629	3,205,241
(2) 78,933		79,309	-376
(3) 115		128	-13
(4) 103		114	-11
(5) 89,122			89,122
(6) 4,173			4,173
(7) 63,009			63,009
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			3,205,241
(2)			-376
(3)			-13
(4)			-11
(5)			89,122
(6)			4,173
(7)			63,009
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CMWA CAP APPREC FUND K1	\$ 3,112	3,112	\$
CMWA COMMON SENSE K1	-4,821	-4,821	
CMWA COMMON SENSE OPPS K1	-6,699	-6,699	
CMWA CAP APPREC FUND K1	243		
CMWA COMMON SENSE K1	-1,759		
CMWA COMMON SENSE OPP K1	44		
Total	\$ -9,880	\$ -8,408	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN INCOME TAX PASSED THROUGH	\$ 2,000	2,000	\$	\$
Total	\$ 2,000	2,000	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	
CMWA CAPITAL APPRECIATION FUN	23,991	23,991		
CMWA COMMON SENSE K1	19,404	19,404		
CMWA COMMON SENSE OPPORTUNITI	5,584	5,584		
Total	\$ 48,979	\$ 48,979	\$ 0	\$ 0

Federal Statements

10/17/2012 2:37 PM

Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE OF ASSETS	\$	\$ 3,899,451	Cost	\$ 3,863,678
Total	\$ 0	\$ 3,899,451		\$ 3,863,678

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CMWA CAPITAL APPRECIATION FUND	\$	\$ 14,266,093	Market	\$ 14,266,093
CLANCO COMMON SENSE LLC		2,009,114	Market	2,009,114
CLANCO COMMON SENSE OPPORTUNITIES LL		1,027,813	Market	1,027,813
Total	\$ 0	\$ 17,303,020		\$ 17,303,020

Federal Statements**Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
UNREALIZED GAINS AND LOSSES AND OTHER NON- INCOME STATEMENT ITEMS FROM PASS THRU ENTITIES	\$ 1,184,280
Total	\$ <u>1,184,280</u>

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
AMOUNT OF GAIN SHOWN ON 990 PF TAX RETURN GREATER THAN THE DONATED COST OF STOCK SHOWN ON BOOKS	\$ 3,180,760
Total	\$ <u>3,180,760</u>

Federal Statements

Statement 8 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name

JAMES L. HAMBRICK

Address

30195 CHAGRIN BLVD.-STE. 250

City, State, Zip

PEPPER PIKE OH 44124

Federal Statements**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
JAMES H. HAMBRICK	\$ 19,975,517
Total	\$ 19,975,517

Federal Statements**Statement 9 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue**

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
CMWA CAP APPREC FUND K1		\$	14	\$ 3,112	\$
CMWA COMMON SENSE K1			14	-4,821	
CMWA COMMON SENSE OPPS K1			14	-6,699	
CMWA CAP APPREC FUND K1	525990	243			
CMWA COMMON SENSE K1	525990	-1,759			
CMWA COMMON SENSE OPP K1	525990	44			
Total		\$ <u>-1,472</u>		\$ <u>-8,408</u>	\$ <u>0</u>

THE JAMES AND ANGELA HAMBRICK FOUNDATION
2011 FORM 990 PF - E#45-1995732
PART II - BALANCE SHEETS - LINE 10c EXHIBIT

Description of Corporate Bond Investments	Units	Market Value
ACE INA HOLDINGS DTD 5/19/2008 5 6% 5/15/2015 SEC ID 00440EAL1	60,000 00	66,937
AMERICAN EXPRESS DTD 9/12/2006 5.5% 9/12/2016 SEC ID 025816AW9	50,000 00	56,129
ANHEUSER-BUSCH INBEV WORLDWIDE DTD 10/16/2009 3% 10/15/2012 SEC ID:	75,000 00	76,566
ARCHER-DANIELS-MIDLAND DTD 3/1/1993 7.125% 3/1/2013 SEC ID 039483AK8	50,000.00	54,069
BB & T CORP DTD 9/24/2002 4.75% 10/1/2012 SEC ID.054937AD9	70,000 00	72,325
BP CAPITAL MARKETS PLC DTD 11/7/2008 5 25% 11/7/2013 SEC ID 05565QBF4	75,000 00	80,718
BANK AMER CORP SR NT DTD 9/25/2002 4.875% 9/15/2012 SEC ID-060505AR5	50,000 00	50,323
BANK OF NEW YORK CO INC DTD 3/10/2005 4.95% 3/15/2015 SEC ID 06406JHB4	60,000 00	64,775
BELLSOUTH CORP DTD 9/13/2004 5 2% 9/15/2014 SEC ID 079860AG7	50,000 00	55,247
BOEING CAP CORP SR NT 6 500% 02/15/2012 DD 11/09/01 SEC ID 097014AG9	75,000.00	76,489
CME GROUP INC DTD 2/9/2009 5 75% 2/15/2014 SEC ID.12572QAD7	75,000.00	82,360
CSX CORP DTD 3/8/2002 6.3% 3/15/2012 SEC ID 126408GB3	50,000.00	51,056
CAMDEN PROPERTY TRUST DTD 11/22/2002 5 875% 11/30/2012 SEC ID:133131A	60,000 00	62,476
CAMPBELL SOUP COMPANY DTD 12/2/2002 5% 12/3/2012 SEC ID:134429AR0	75,000 00	78,792
CATERPILLAR FIN SERV CRP DTD 2/8/2008 4 25% 2/8/2013 SEC ID-14912L3S8	80,000.00	83,399
CITIGROUP INC DTD 8/27/2007 5 5% 8/27/2012 SEC ID:172967EJ6	75,000 00	77,057
COMCAST CORP DTD 1/10/2003 6 5% 1/15/2015 SEC ID.20030NAB7	40,000 00	45,472
COOPER U S INC DTD 11/8/2005 5.25% 11/15/2012 SEC ID 216871AB9	50,000 00	52,164
DEERE JOHN CAP CORP NT DTD 3/22/2002 7.00% 3/15/2012 SEC ID 244217BG9	38,000 00	38,972
DUKE ENERGY CAROLINAS DTD 1/14/2002 6 25% 1/15/2012 SEC ID 264399DW3	75,000 00	76,064
EATON CORP DTD 3/16/209 5 95% 3/20/2014 SEC ID:278058DG4	50,000.00	55,487
EMERSON ELECTRIC CO DTD 10/7/2002 4 625% 10/15/2012 SEC ID 291011AR5	55,000 00	57,168
ERP OPERATING LP DTD 9/13/2005 5 125% 3/15/2016 SEC ID:29476LAC1	35,000 00	37,521
FPL GROUP CAPITAL INC DTD 12/12/2008 7.875% 12/15/2015 SEC ID:302570BC9	35,000 00	41,635
FEDERAL EXPRESS CORP DTD 6/25/1992 9 65% 6/15/2012 SEC ID 313309AJ5	40,000 00	41,943
FEDERAL HOME LONA MORTGAGE CORP DTD 10/17/2003 4.875% 11/15/2013 SE	400,000.00	435,950
FEDERAL NATL MTG ASSN PREASSIGN 00255 3/28/2003 4.375% 3/15/2013 SEC	300,000 00	316,703
FEDERAL NATL MTG ASSN DTD 9/17/2004 4 625% 10/15/2014 SEC ID:31359MWJ	200,000.00	222,849
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 745505	71,683 64	79,815
FIFTH THIRD BANK NW-OHIO DTD 4/30/2008 6.25% 5/1/2013 SEC ID.316773CJ7	45,000 00	47,605
GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY 5.45% 1/15/2013 \$	80,000 00	83,952
GOLDMAN SACHS GROUP INC DTD 3/31/03 5 25% 4/1/13 SEC ID.38141GDB7	75,000 00	77,180
HOME DEPOT INC DTD 3/24/2006 5 4% 3/1/2016 SEC ID 437076AP7	35,000 00	39,664
HONEYWELL INTERNATIONAL INC DTD 3/14/2006 5.4% 3/15/2016 SEC ID 438516	25,000.00	28,951
JP MORGAN CHASE & CO DTD 1/30/2007 5 375% 1/15/2014 SEC ID 46623ECT4	75,000.00	80,660
KELLOGG CO DTD 12/3/2007 5.125% 12/3/2012 SEC ID:487836AZ1	75,000 00	78,617
KEYCORP DTD 5/14/2008 6.5% 5/14/2013 SEC ID 49326EEB5	45,000 00	48,106
KIMBERLY CLARK CORP NT DTD 2/8/2002 5 625% 2/15/2012 SEC ID.494368AR4	80,000 00	81,273
METLIFE INC DTD 6/23/2005 5% 6/15/2015 SEC ID 59156RAN8	60,000 00	65,735
MORGAN STANLEY DTD 10/21/2005 5 375% 10/15/2015 SEC ID-61746SBR9	60,000 00	58,052
OHIO POWER COMPANY DTD 9/9/2008 5 75% 9/1/2013 SEC ID 677415CN9	25,000 00	26,834
PNC FUNDING CORP DTD 11/3/2003 5.25% 11/15/2015 SEC ID 693476AT0	60,000.00	64,182
PEPSICO INC DTD 5/21/2007 5.15% 5/15/2012 SEC ID-713448BF4	75,000 00	77,015
PROGRESSIVE CORP DTD 12/11/2001 6 375% 1/15/2012 SEC ID 743315AK9	80,000 00	81,063
TRAVELERS COR INC DTD 11/28/2005 5 5% 12/1/2015 SEC ID-792860AH1	35,000.00	39,418
SCHWAB CHARLES CORP DTD 6/5/2009 4.95% 6/1/2014 SEC ID:808513AC9	50,000 00	54,829
SOUTHERN CO DTD 1/18/2007 5.3% 1/15/2012 SEC ID:842587AB3	50,000 00	50,633
SUNTRUST BANKS INC DTD 11/5/2007 5 25% 11/5/2012 SEC ID 867914BB8	45,000.00	46,557
THERMO FISHER SCIENTIFIC DTD 4/27/2010 3.2% 5/1/2015 SEC ID.883556AS1	25,000 00	26,441
VIRGINIA ELECTRIC POWER DTD 12/4/2007 5 1% 11/30/2012 SEC ID-927804FD1	80,000 00	83,992
WELLS FARGO CO DTD 9/15/2004 5 125% 9/15/2016 SEC ID:949746JE2	50,000 00	52,902
ACCRUED INTEREST ON BONDS AT DATE OF PURCHASE	15,534 00	15,534

PART II - BALANCE SHEETS - LINE 10c TOTAL

3,899,451

3,863,678