Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
H M & C M IVERSON CHARITABLE TRUST U/W

A Employer identification number
45-6061996

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G

B Telephone number (see instructions)
(888) 730-4933

City or town, state, and ZIP code
Phoenix AZ 85072-3456

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II col (c), line 16)* ▶ $ 390,422

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c) and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	11,363	11,200		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	13,954			
	b Gross sales price for all assets on line 6a 143,010				
	7 Capital gain net income (from Part IV, line 2)		13,954		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	25,317	25,154	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	7,286	5,465		1,822
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	800	0	0	800
	b Accounting fees (attach schedule)	400	0	0	400
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	591	103	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,077	5,568	0	3,022
	25 Contributions, gifts, grants paid	25,000			25,000
	26 Total expenses and disbursements Add lines 24 and 25	34,077	5,568	0	28,022
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-8,760			
	b **Net investment income** (if negative, enter -0-)		19,586		
	c **Adjusted net income** (if negative, enter -0-)			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
Assets	1	Cash—non-interest-bearing	0	287	287
	2	Savings and temporary cash investments	20,810	21,068	21,068
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	94,478	0	0
	c	Investments—corporate bonds (attach schedule)	201,586	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	55,664	342,468	369,067
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	372,538	363,823	390,422
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue	0	0	
	20	Loans from officers, directors trustees and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27	Capital stock trust principal, or current funds	372,538	363,823	
	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)	372,538	363,823	
	31	**Total liabilities and net assets/fund balances** (see instructions)	372,538	363,823	

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	372,538
2	Enter amount from Part I, line 27a	2	-8,760
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	546
4	Add lines 1, 2, and 3	4	364,324
5	Decreases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Subtraction	5	501
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	363,823

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 Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	13,954
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	30,832	410,234	0 075157
2009	2,000	434,106	0 004607
2008	26,899	410,980	0 065451
2007	27,255	477,326	0 057099
2006	22,973	471,812	0 048691

2 **Total** of line 1, column (d)	2	0 251005
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 050201
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	402,868
5 Multiply line 4 by line 3	5	20,224
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	196
7 Add lines 5 and 6	7	20,420
8 Enter qualifying distributions from Part XII, line 4	8	28,022

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	196
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	196
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-		5	196
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 330		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	330
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	134
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 134 **Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4 a	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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
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)*

			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 ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N.A Telephone no ▶ 888-730-4933

Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

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 N/A

			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.

				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 ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

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

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

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

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

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

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

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

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** 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 ☒ No

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	7,286	0	0
	00	0	0	0
	00	0	0	0
	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		0
		0
		0
		0
		0
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	391,674
b	Average of monthly cash balances	1b	17,329
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	409,003
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	409,003
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	6,135
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	402,868
6	**Minimum investment return.** Enter 5% of line 5	6	20,143

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	20,143
2a	Tax on investment income for 2011 from Part VI, line 5	2a	196		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	196
3	Distributable amount before adjustments Subtract line 2c from line 1			3	19,947
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	19,947
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	19,947

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	28,022
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	28,022
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	196
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	27,826

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				19,947
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			3,159	
b	Total for prior years 20____, 20____, 20____		0		
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	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 28,022				
a	Applied to 2010, but not more than line 2a			3,159	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2011 distributable amount				19,947
e	Remaining amount distributed out of corpus	4,916			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,916			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	4,916			
10	Analysis of line 9				
a	Excess from 2007 . 0				
b	Excess from 2008 . 0				
c	Excess from 2009 0				
d	Excess from 2010 . 0				
e	Excess from 2011 . 4,916				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c .	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total ▶ 3a				25,000
b *Approved for future payment*				
NONE				
Total ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	11,363	
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	13,954	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		25,317	0

13 Total. Add line 12, columns (b), (d), and (e) 13 25,317

(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)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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

John N Sukenta | 4/4/2012 | VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		4/4/2012		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Savings & Temp Inv	40527100	VP4560000	WF ADV GOVT MM FD-INSTL #1751	13748 15	13748 15	13748 15
Savings & Temp Inv	40527100	VP4560000	WF ADV GOVT MM FD-INSTL #1751	7320 06	7320 06	7320 06
Cash	40527100				287 36	287 36
					21355 57	21355 57
Invest - Other	40527100	589509108	MERGER FD SH BEN INT #260	499	7849 27	7779 41
Invest - Other	40527100	693390882	PIMCO FOREIGN BD FD USD H-INST #103	2050 52	21776 52	21694 5
Invest - Other	40527100	94975G686	WF ADV INDEX FUND-ADMIN #88	255 195	8231 59	10815 16
Invest - Other	40527100	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	316 276	8407 74	8220 01
Invest - Other	40527100	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	800 364	11987 95	10532 79
Invest - Other	40527100	262028855	DRIEHAUS ACTIVE INCOME FUND	738 444	7783 2	7391 82
Invest - Other	40527100	339128100	JP MORGAN MID CAP VALUE-I #758	373 203	7303 76	8863 57
Invest - Other	40527100	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	944 424	13353 6	11739 19
Invest - Other	40527100	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	372 994	7508 02	8235 71
Invest - Other	40527100	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	1772 559	19966 83	20118 54
Invest - Other	40527100	94975J581	WELLS FARGO ADV TOT RT BD FD-IN #944	2857 622	34382 88	36720 44
Invest - Other	40527100	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	304 103	6897 4	6127 68
Invest - Other	40527100	94975J268	WF ADV C & B LARGE CAP VAL-I #1868	2238 33	13124 99	17794 72
Invest - Other	40527100	922908553	VANGUARD REIT VIPER	219	6565 83	12702
Invest - Other	40527100	922042858	VANGUARD MSCI EMERGING MARKETS ETF	159	4599 92	6075 39
Invest - Other	40527100	949917579	WF ADV GOVT SECURITIES- I #3101	3322 634	35268 4	37346 41
Invest - Other	40527100	949917652	WF ADV SHORT-TERM BOND FUND-I#3102	4685 179	40703 47	40761 06
Invest - Other	40527100	949915615	WF ADV CAPITAL GROWTH FUND-I#3121	1115 368	12981 11	17388 59
Invest - Other	40527100	949917322	WELLS FARGO ADV DIV INTL FD-I #3113	2453 806	19704 88	22452 32
Invest - Other	40527100	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	320	9432 07	10185 6
Invest - Other	40527100	949917538	WELLS FARGO ADV HI INC-INS #3110	3198 443	22909 45	23348 63
Invest - Other	40527100	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	1706 068	15410 94	13955 64
Invest - Other	40527100	487300808	KEELEY SMALL CAP VAL FD CL I #2251	360 659	5917 74	8417 78
Other Assets	40527100	284995206	ELBOW LAKE GRAIN COOP PFD	40	400	400
					342467 56	369066 96

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
UNIVERSITY OF MN - MORRIS	312 BEHMLER HALL - 600 E 4TH STREET	MORRIS	MN	56267-2113		NONE	501(C)3 PUBLIC CHARITY	GENERAL PURPOSE GRANT	4,000
FERGUS AREA COLLEGE FOUNDATION	1414 COLLEGE WAY	FERGUS FALLS	MN	56537		NONE	501(C)3 PUBLIC CHARITY	GENERAL PURPOSE GRANT	4,000
FBO UNIVERITY OF MN CANCER CENTER	200 OAK STREET SE, STE 300	MINNEAPOLIS	MN	55455		NONE	501(C)3 PUBLIC CHARITY	GENERAL PURPOSE GRANT	4,000
ASHBY AREA DOLLARS FOR SCHOLARS	ONE SCHOLARSHIP WAY	SAINT PATER	MN	56082-0000		NONE	501(C)3 PUBLIC CHARITY	GENERAL PURPOSE GRANT	5,500
ASHBY PUBLIC SCHOOL DISTRICT #261	300 BIRCH AVENUE	ASHBY	MV	56309		NONE	501(C)3 PUBLIC CHARITY	GENERAL PURPOSE GRANT	5,500
WEST CENTRAL AREA DOLLARS SCHOLARS	301 COUNTY RD 2	BARRETT	MN	56311		NONE	501(C)3 PUBLIC CHARITY	GENERAL PURPOSE GRANT	2,000

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	1,403
Short Term CG Distributions	0

Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Securities	143,010	129,056	13,954
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		2/2/2011	1,340	1,260				80
2	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		4/26/2011	696	621				75
3	X	DREYFUS EMG MKT DEBT LO	261980494			10/8/2010		4/26/2011	243	241				2
4	X	DREYFUS EMG MKT DEBT LO	261980494			10/8/2010		6/3/2011	455	452				3
5	X	JP MORGAN MID CAP VALUE-	339128100			2/4/2011		4/26/2011	177	169				8
6	X	JP MORGAN MID CAP VALUE-	339128100			2/4/2011		6/3/2011	341	331				10
7	X	JP MORGAN MID CAP VALUE-	339128100			2/5/2010		6/3/2011	32	24				8
8	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		2/2/2011	1,245	972				273
9	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		4/26/2011	371	272				99
10	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		6/3/2011	251	194				57
11	X	HUSSMAN STRATEGIC GROW	448108100			2/20/2008		8/9/2011	1,356	1,688				-332
12	X	ISHARES IBOXX $ INV GR CO	464287242			2/4/2009		2/2/2011	13,570	12,432				1,138
13	X	ISHARES IBOXX $ INV GR CO	464287242			5/5/2009		2/2/2011	1,077	964				113
14	X	ISHARES IBOXX $ INV GR CO	464287242			10/15/2009		2/2/2011	646	624				22
15	X	ISHARES IBOXX $ INV GR CO	464287242			4/29/2010		2/2/2011	215	214				1
16	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		2/2/2011	643	357				286
17	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		4/26/2011	468	243				225
18	X	MERGER FD SH BEN INT #260	589509108			2/4/2011		6/3/2011	305	300				5
19	X	MERGER FD SH BEN INT #260	589509108			4/28/2011		6/3/2011	166	166				0
20	X	MERGER FD SH BEN INT #260	589509108			10/8/2010		6/3/2011	179	175				4
21	X	MERGER FD SH BEN INT #260	589509108			10/8/2010		8/9/2011	202	207				-5
22	X	MERGER FD SH BEN INT #260	589509108			5/3/2010		8/9/2011	3,709	3,759				-50
23	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		6/3/2011	611	624				-13
24	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		6/3/2011	204	208				-4
25	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		8/9/2011	702	830				-128
26	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		2/2/2011	742	680				62
27	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		4/26/2011	625	517				108
28	X	VANGARD MSCI EMERGING N	922042858			11/19/2010		4/26/2011	252	235				17
29	X	VANGUARD REIT VIPER	922908553			2/4/2009		2/2/2011	2,007	1,049				958
30	X	VANGUARD REIT VIPER	922908553			2/4/2009		4/26/2011	4,624	2,268				2,356
31	X	VANGUARD REIT VIPER	922908553			2/4/2009		6/3/2011	908	448				460
32	X	VANGUARD REIT VIPER	922908553			2/4/2009		8/9/2011	401	237				164
33	X	WF ADV INDEX FUND-ADMIN	94975G686			2/6/2009		4/26/2011	379	252				127
34	X	WF ADV INDEX FUND-ADMIN	94975G686			2/6/2009		4/29/2011	2,394	1,570				824
35	X	WF ADV INDEX FUND-ADMIN	94975G686			6/7/2011		8/9/2011	872	952				-80
36	X	WF ADV C & B LARGE CAP VA	94975J268			2/4/2011		4/29/2011	1,647	1,600				47
37	X	WF ADV C & B LARGE CAP VA	94975J268			2/6/2009		4/29/2011	1,829	1,152				677
38	X	WELLS FARGO ADV TOT RT B	94975J581			2/4/2011		4/26/2011	6,245	6,121				124
39	X	WELLS FARGO ADV TOT RT B	94975J581			2/4/2011		4/29/2011	3,783	3,699				84
40	X	WELLS FARGO ADV TOT RT B	94975J581			6/7/2011		8/9/2011	1,018	1,000				18
41	X	WELLS FARGO ADV TOT RT B	94975J581			12/22/2008		8/9/2011	4,178	3,847				331
42	X	WELLS FARGO ADV EMG MK	94975P751			11/19/2010		4/26/2011	248	229				19
43	X	WELLS FARGO ADV EMG MK	94975P751			11/19/2010		4/29/2011	150	137				13
44	X	WELLS FARGO ADV EMG MK	94975P751			10/8/2010		4/29/2011	1,089	988				101
45	X	WELLS FARGO ADV INTL BON	94985D582			10/8/2010		4/29/2011	3,243	3,305				-62
46	X	WELLS FARGO ADV INTL BON	94985D582			10/8/2010		8/9/2011	25,330	25,207				123
47	X	WELLS FARGO ADV INTL BON	94985D582			10/8/2010		8/9/2011	113	112				1
48	X	WELLS FARGO ADV INTL BON	94985D582			11/19/2010		8/9/2011	2,890	2,766				124
49	X	WF ADV CAPITAL GROWTH FI	949915615			2/6/2009		2/2/2011	3,976	2,505				1,471
50	X	WF ADV CAPITAL GROWTH FI	949915615			2/6/2009		4/26/2011	639	384				255
51	X	WF ADV CAPITAL GROWTH FI	949915615			2/6/2009		4/29/2011	3,586	2,125				1,461

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	1,403
Short Term CG Distributions	0

Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Securities	143,010	129,056	13,954
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	WELLS FARGO ADV DIV INTL	949917322			11/19/2010		2/2/2011	985	936				49
53	X	WELLS FARGO ADV DIV INTL	949917322			11/19/2010		4/26/2011	724	666				58
54	X	WELLS FARGO ADV DIV INTL	949917322			11/19/2010		4/29/2011	1,145	1,035				110
55	X	WELLS FARGO ADV DIV INTL	949917322			11/19/2010		8/9/2011	160	171				-11
56	X	WELLS FARGO ADV DIV INTL	949917322			11/27/2002		8/9/2011	4,620	4,355				265
57	X	WELLS FARGO ADV HI INC-IN	949917538			11/6/2006		6/3/2011	1,218	1,242				-24
58	X	WF ADV GOVT SECURITIES- I	949917579			2/8/2010		4/26/2011	1,183	1,177				6
59	X	WF ADV GOVT SECURITIES- I	949917579			2/4/2011		4/26/2011	4,730	4,669				61
60	X	WF ADV GOVT SECURITIES- I	949917579			2/4/2011		4/29/2011	3,270	3,219				51
61	X	WF ADV GOVT SECURITIES- I	949917579			6/7/2011		8/9/2011	610	600				10
62	X	WF ADV GOVT SECURITIES- I	949917579			7/18/2008		8/9/2011	4,423	4,217				206
63	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		2/2/2011	11,960	11,850				110
64	X	WF ADV SHORT-TERM BOND	949917652			4/28/2011		4/29/2011	3,073	3,073				0
65	X	WF ADV SHORT-TERM BOND	949917652			6/7/2011		8/9/2011	799	800				-1
66	X	WF ADV SHORT-TERM BOND	949917652			4/28/2011		8/9/2011	335	334				1

Line 16a (990-PF) - Legal Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		800	0	0	800
1	LEGAL FEES	800			800
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		400	0	0	400
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	400			400
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		591	103	0	0
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	488			
3	FOREIGN TAX WITHHELD	103	103		
4					
5					
6					
7					
8					
9					
10					

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

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			94,478	0	0	0
1			94,478			
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				201,586	0	0	0
1				201,586			
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			55,664	342,468	369,067
1			55,664	342,468	369,067
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Cost Basis Adjustment	1	25
2	Mutual Fund & CTF Income Additions	2	521
3	Total	3	546

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund & CTF Income Subtraction	1	501
2	Total	2	501

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	1,403
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	141,607	0	129,056	12,551	0	0	0	12,551
1	CREDIT SUISSE COMM RT ST-CO #2156	22544R305		10/8/2010	2/2/2011	1,340	0	1,260	80			0	80
2	CREDIT SUISSE COMM RT ST-CO #2156	22544R305		10/8/2010	4/26/2011	696	0	621	75			0	75
3	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		10/8/2010	4/26/2011	243	0	241	2			0	2
4	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		10/8/2010	6/3/2011	455	0	452	3			0	3
5	JP MORGAN MID CAP VALUE-I #758	339128100		2/4/2011	4/26/2011	177	0	169	8			0	8
6	JP MORGAN MID CAP VALUE-I #758	339128100		2/4/2011	6/3/2011	341	0	331	10			0	10
7	JP MORGAN MID CAP VALUE-I #758	339128100		2/5/2010	6/3/2011	32	0	24	8			0	8
8	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		2/5/2010	2/2/2011	1,245	0	972	273			0	273
9	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		2/5/2010	4/26/2011	371	0	272	99			0	99
10	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		2/5/2010	6/3/2011	251	0	194	57			0	57
11	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/20/2008	8/9/2011	1,356	0	1,688	-332			0	-332
12	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/4/2009	2/2/2011	13,570	0	12,432	1,138			0	1,138
13	ISHARES IBOXX $ INV GR CORP BD FD	464287242		5/5/2009	2/2/2011	1,077	0	964	113			0	113
14	ISHARES IBOXX $ INV GR CORP BD FD	464287242		10/15/2009	2/2/2011	646	0	624	22			0	22
15	ISHARES IBOXX $ INV GR CORP BD FD	464287242		4/29/2010	2/2/2011	215	0	214	1			0	1
16	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	2/2/2011	643	0	357	286			0	286
17	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	4/26/2011	468	0	243	225			0	225
18	MERGER FD SH BEN INT #260	589509108		2/4/2011	6/3/2011	305	0	300	5			0	5
19	MERGER FD SH BEN INT #260	589509108		4/28/2011	6/3/2011	166	0	166	0			0	0
20	MERGER FD SH BEN INT #260	589509108		10/8/2010	6/3/2011	179	0	175	4			0	4
21	MERGER FD SH BEN INT #260	589509108		10/8/2010	8/9/2011	202	0	207	-5			0	-5
22	MERGER FD SH BEN INT #260	589509108		5/3/2010	8/9/2011	3,709	0	3,759	-50			0	-50
23	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		5/2/2011	6/3/2011	611	0	624	-13			0	-13
24	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		4/29/2011	6/3/2011	204	0	208	-4			0	-4
25	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		4/29/2011	8/9/2011	702	0	830	-128			0	-128
26	TCW SMALL CAP GROWTH FUND-I #472	87234N849		5/3/2010	2/2/2011	742	0	680	62			0	62
27	TCW SMALL CAP GROWTH FUND-I #472	87234N849		5/3/2010	4/26/2011	625	0	517	108			0	108
28	VANGARD MSCI EMERGING MARKETS I	922042858		11/19/2010	4/26/2011	252	0	235	17			0	17
29	VANGUARD REIT VIPER	922908553		2/4/2009	2/2/2011	2,007	0	1,049	958			0	958
30	VANGUARD REIT VIPER	922908553		2/4/2009	4/26/2011	4,624	0	2,268	2,356			0	2,356
31	VANGUARD REIT VIPER	922908553		2/4/2009	6/3/2011	908	0	448	460			0	460
32	VANGUARD REIT VIPER	922908553		2/4/2009	8/9/2011	401	0	237	164			0	164
33	WF ADV INDEX FUND-ADMIN #88	94975G686		2/6/2009	4/26/2011	379	0	252	127			0	127
34	WF ADV INDEX FUND-ADMIN #88	94975G686		2/6/2009	4/29/2011	2,394	0	1,570	824			0	824
35	WF ADV INDEX FUND-ADMIN #88	94975G686		6/7/2011	8/9/2011	872	0	952	-80			0	-80
36	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/4/2011	4/29/2011	1,647	0	1,600	47			0	47
37	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/6/2009	4/29/2011	1,829	0	1,152	677			0	677
38	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		2/4/2011	4/26/2011	6,245	0	6,121	124			0	124
39	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		2/4/2011	4/29/2011	3,783	0	3,699	84			0	84
40	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		6/7/2011	8/9/2011	1,018	0	1,000	18			0	18
41	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		12/22/2008	8/9/2011	4,178	0	3,847	331			0	331
42	WELLS FARGO ADV EMG MK E-INS #41	94975P751		11/19/2010	4/26/2011	248	0	229	19			0	19
43	WELLS FARGO ADV EMG MK E-INS #41	94975P751		11/19/2010	4/29/2011	150	0	137	13			0	13
44	WELLS FARGO ADV EMG MK E-INS #41	94975P751		10/8/2010	4/29/2011	1,089	0	988	101			0	101
45	WELLS FARGO ADV INTL BOND-IS #470	94985D582		10/8/2010	4/29/2011	3,243	0	3,305	-62			0	-62
46	WELLS FARGO ADV INTL BOND-IS #470	94985D582		10/8/2010	8/9/2011	25,330	0	25,207	123			0	123
47	WELLS FARGO ADV INTL BOND-IS #470	94985D582		10/8/2010	8/9/2011	113	0	112	1			0	1
48	WELLS FARGO ADV INTL BOND-IS #470	94985D582		11/19/2010	8/9/2011	2,890	0	2,766	124			0	124
49	WF ADV CAPITAL GROWTH FUND-I#312	949915615		2/6/2009	2/2/2011	3,976	0	2,505	1,471			0	1,471
50	WF ADV CAPITAL GROWTH FUND-I#312	949915615		2/6/2009	4/26/2011	639	0	384	255			0	255
51	WF ADV CAPITAL GROWTH FUND-I#312	949915615		2/6/2009	4/29/2011	3,586	0	2,125	1,461			0	1,461
52	WELLS FARGO ADV DIV INTL FD-I #311	949917322		11/19/2010	2/2/2011	985	0	936	49			0	49
53	WELLS FARGO ADV DIV INTL FD-I #311	949917322		11/19/2010	4/26/2011	724	0	666	58			0	58
54	WELLS FARGO ADV DIV INTL FD-I #311	949917322		11/19/2010	4/29/2011	1,145	0	1,035	110			0	110
55	WELLS FARGO ADV DIV INTL FD-I #311	949917322		11/19/2010	8/9/2011	160	0	171	-11			0	-11
56	WELLS FARGO ADV DIV INTL FD-I #311	949917322		11/27/2002	8/9/2011	4,620	0	4,355	265			0	265
57	WELLS FARGO ADV HI INC-INS #3110	949917538		1/6/2006	6/3/2011	1,218	0	1,242	-24			0	-24
58	WF ADV GOVT SECURITIES- I #3101	949917579		2/8/2010	4/26/2011	1,183	0	1,177	6			0	6

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	1,403
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	141,607	0	129,056	12,551	0	0	0	12,551
59	WF ADV GOVT SECURITIES- I #3101	949917579		2/4/2011	4/26/2011	4,730	0	4,669	61			0	61
60	WF ADV GOVT SECURITIES- I #3101	949917579		2/4/2011	4/29/2011	3,270	0	3,219	51			0	51
61	WF ADV GOVT SECURITIES- I #3101	949917579		6/7/2011	8/9/2011	610	0	600	10			0	10
62	WF ADV GOVT SECURITIES- I #3101	949917579		7/18/2008	8/9/2011	4,423	0	4,217	206			0	206
63	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/5/2010	2/2/2011	11,960	0	11,850	110			0	110
64	WF ADV SHORT-TERM BOND FUND-I#3	949917652		4/28/2011	4/29/2011	3,073	0	3,073	0			0	0
65	WF ADV SHORT-TERM BOND FUND-I#3	949917652		6/7/2011	8/9/2011	799	0	800	-1			0	-1
66	WF ADV SHORT-TERM BOND FUND-I#3	949917652		4/28/2011	8/9/2011	335	0	334	1			0	1

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

7,286

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A Trust T	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	7,286
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

	Benefits	Expense Account	Explanation
	0	0	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	6/9/2011	2	330
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	330

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	3,159
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	3,159