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

Department of the Treasury  
Internal Revenue Service

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

**2011**

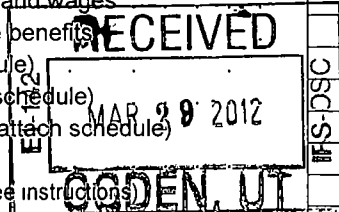
For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation <b>FREDA B. RUNYON FOUNDATION</b>		<b>A Employer identification number</b> 47-0899284
Number and street (or P O box number if mail is not delivered to street address) 6140 Quartz Drive	Room/suite	<b>B Telephone number (see instructions)</b> 530-642-1810
City or town, state, and ZIP code El Dorado CA 95623		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply <input 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		<b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,866,284	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	
<b>F</b> 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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenues	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	177,822	177,822		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(45,285)			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)					
12 <b>Total.</b> Add lines 1 through 11	132,537	177,822	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	100,000	9,000		91,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,644			5,644
	b Accounting fees (attach schedule)	10,325			10,325
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,022	812		8,210
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,505			1,505
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	129,496	9,812	0	116,684
	25 Contributions, gifts, grants paid	75,200			75,200
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	204,696	9,812	0	191,884	
27 Subtract line 26 from line 12					
a <b>Excess of revenue over expenses and disbursements</b>	(72,159)				
b <b>Net investment income</b> (if negative, enter -0-)		168,010			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		



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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	124,570	84,631	84,631
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S. and state government obligations (attach schedule)	269,069	157,425	165,430
	b Investments—corporate stock (attach schedule)	891,241	484,063	209,946
	c Investments—corporate bonds (attach schedule)	2,249,889	2,683,151	2,606,708
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	678,294	731,634	799,569
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	4,213,063	4,140,904	3,866,284	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24 Unrestricted	4,213,063	4,140,904	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <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 <b>Total net assets or fund balances</b> (see instructions)	4,213,063	4,140,904		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	4,213,063	4,140,904		

**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	4,213,063
2 Enter amount from Part I, line 27a	2	(72,159)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,140,904
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,140,904

**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.)
<b>1a</b>	See schedules attached			
<b>b</b>	Write-down to market of securities			
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>			(26,774)	
<b>b</b>		18,511	(18,511)	
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }	<b>2</b>	(45,285)
<b>3</b>	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	{ }	<b>3</b>	

**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	191,686	3,869,118	0.0495
2009	179,732	3,582,104	0.0502
2008	197,366	3,712,356	0.0532
2007	211,539	4,145,356	0.0510
2006	191,077	4,138,025	0.0462
<b>2</b>	Total of line 1, column (d)		0.2501
<b>3</b>	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		.05002
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		3,835,775
<b>5</b>	Multiply line 4 by line 3		191,865
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		1,680
<b>7</b>	Add lines 5 and 6		193,545
<b>8</b>	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		191,884

**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	3,360
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	3,360
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	3,360
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,531
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,531
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	1,171
11	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>1,171 Refunded</b> <input type="checkbox"/>	11	0

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1a		X
b		X
1b		X
<i>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</i>		
c		X
1c		X
d		
e		
2		X
2		X
3		X
3		X
4a		X
4a		X
4b		
5		X
5		X
6		
6	X	
7	X	
7	X	
8a		
8a		
b	X	
8b	X	
9		X
9		X
10		X
10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ <u>Ronald Baierlein</u> Telephone no ▶ <u>530-642-1810</u> Located at ▶ <u>6140 Quartz Dr., El Dorado CA</u> ZIP+4 ▶ <u>95623-4712</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			
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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <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?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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)	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)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If "Yes" to 6b, file Form 8870

**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?

**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
Sharon Baierlein, 6140 Quartz Dr., El Dorado CA 95623	Pres, Dir 20 hrs.	46,000	0	0
Ronald Baierlein same address	V.P., Dir 10 hrs.	18,000	0	0
Belin Blake c/o same address	Secretary 10 hrs.	18,000	0	0
Sharon Beckett c/o same address	Treasurer 10 hrs.	18,000	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

**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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,793,571
<b>b</b>	Average of monthly cash balances	<b>1b</b>	100,617
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,894,188
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,894,188
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	58,413
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,835,775
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	191,789

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	191,789
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	3,360
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,360
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	188,429
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	188,429
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	188,429

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	191,884
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	191,884
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	191,884

**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				188,429
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				27,029
f Total of lines 3a through e	27,029			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 191,884				
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				161,400
e Remaining amount distributed out of corpus	30,484			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	27,029			27,029
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	30,484			
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	30,484			
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	30,484			

**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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
<b>b</b> 85% of line 2a	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter <sup>2</sup> / <sub>3</sub> of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p><b>a</b> <i>Paid during the year</i></p> <p>See schedule attached</p>				75,200
<b>Total</b>				<b>3a</b> 75,200
<p><b>b</b> <i>Approved for future payment</i></p> <p>None</p>				
<b>Total</b>				<b>3b</b> 0





**Freda B Runyon Foundation  
2011 Year End Report**

<u>Month</u>	<u>Amount</u>
Jan.	\$ 7,500.00
Feb.	\$ 7,500.00
Mar.	Charity Research
Apr.	\$ 4,000.00
May	\$ 7,000.00
June	\$10,500.00
July	\$15,700.00
Aug.	\$ 8,000.00
Sept.	\$ 5,000.00
Oct.	\$10,000.00
Nov.	Preparation for year end meeting
Dec.	2011 completion / 2012 research
<b>TOTAL AMOUNT</b>	<b>\$75,200.00</b>
<b>TOTAL GRANTS GIVEN</b>	<b>29</b>

FREDA B RUNYON FOUNDATION

Organization Name	Contact Person	Month
Housing "Emergency Lodging WIND Job's Shelters of Sierra Total January Donation	JoAnn Lepere VP Lisa Campodonio Ronald Sachs	January
Snowline Hospice Wildlife Sierra Rescue Partners In Care Total February Donation	Snowline hospice Judith Punch Cindy Rice	February
Dry Diggins Dolphins Swim Society for the Blind Total for April	Julie Williams Heather Frank	April
El Dorado Sherrifs possee Buckeye Ed Foundation El Dorado County Food Bank Total for May	Michael R Neal Jon yoffie Mike Sproul	May
Church of God of Prophecy Fisher House The Grace Foundation The Firefighters Burn Ins. The Sac Choral & Orchestra Total for June	Frances Yardly Beth Decaprio Jim Doucette Donald Kenrick	June
National Teen Leadership City of Sacramento M.O.R.E Total for July	Laura Segura Steve Hornsey Susie Davies	July
Sugarloaf Station Foundation, Inc United Outreach of Eldorado CO ALS Association	Paul Zappettini Anna K. Lee Amy Sugimoto	August
BORP Our Military Kids Total for September	Lela Davia Linda Davidson	Sept.
VNHELP MADD Guide Dogs for the blind Animal Outreach Operation Gratitude Total for October	Thu Anh Do Nick Ellinger Lori Mogan Maggie Killackey Dana Chotiner	October

FREDA B RUNYON FOUNDATION

Donation /check #	#2 Sent	3rd letter	Confirmed	YTD Totals
\$5,000 Ck#1665	1-29-11		2/1/2011	
\$1,500 Ck#1666	1-29-11		2/1/2011	
\$1,000 Ck#1667	1-29-11		1/29/2011	
				\$7,500
\$1,500 Ck#1669	2-22-11		2/28/2011	
\$2,500 Ck#1670	2-22-11		5/24/2011	
\$3,500 Ck#1771	2-22-11		5/28/2011	
				\$15,000
\$2,700 Ck#1672	4-14-11		4/25/2011	
\$1,300 Ck#1673	4-14-11		4/19/2011	
				\$19,000
\$2,000 Ck#1750	5-17-11		5/20/2011	
\$2,500 Ck#1751	5-17-11	6-27-11	6/28/2011	
\$2,500 Ck#1752	5-17-11	6-27-11	9/28/2011	
				\$26,000
\$2,500 Ck#1753	6-24-11		8/14/2011	
\$3,500 Ck#1754	6-27-11		7/1/2011	
\$2,000 Ck#1755	6-27-11		7/7/2011	
\$1,500 Ck#1756	6-27-11		7/8/2011	
\$1,000 Ck#1757	6-27-11		7/8/2011	
				\$36,500
\$1,200 Ck#1758	7-10-11		8/14/2011	
\$4,500 Ck#1759	7-26-11		8/2/2011	
\$10,000 Ck#1760	7-26-11		10/27/2011	
				\$52,200
\$2,000 Ck#1761	8-26-11		9/5/2011	
\$3,000 Ck#1762	8-26-11		9/1/2011	
\$3,000 Ck#1763	8-26-11		9/1/2011	
				\$60,200
\$2,500 Ck#1764	9-27-11		9/29/2011	
\$2,500 Ck#1765	9-27-11		10/7/2011	
				\$65,200
\$2,500 Ck#1766	10-25-11		11/14/2011	
\$2,500 Ck#1768	10-25-11		11/17/2011	
\$1,750 Ck#1769	10-25-11		11/14/2011	
\$1,500 Ck#1770	10-25-11		10/31/2011	
\$1,750 Ck#1771	10-25-11			
				\$75,200
				\$10,000

Freda B. Runyon Charitable Foundation  
6140 Quartz Dr, El Dorado, California 95623  
47-0899284  
2011

Part I. Revenue and Expense

Expenses:

Legal fees for minutes, resolutions, annual meeting, misc. legal advice	5,644
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Accounting fees: annual tax return prep, annual meeting, preparation of misc. tax forms, consultations	10,325
--	--------

Taxes:

Payroll tax	9,022
Excise tax	<u>3,000</u>
	12,022

Other expenses:

Office expense	505
Filing fees	85
Payroll service	<u>915</u>
	1,505

Part II. Balance Sheet

Securities: See statements attached



FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

### Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value

#### Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
<b>BANK OF AMERICA CORP</b>										
SR INTERNOTES										
CPN 5.450% DUE 09/15/16										
DTD 09/17/09 FC 03/15/10										
Moody BAA1, S&P A-										
CUSIP 06050WBU8										
Acquired 09/14/10 L nc	1.62	50,000	106.11 107.59	53,056.92 53,800.00	94.4350	47,217.50	-5,839.42	794.79	2,725.00	5.77
<b>WELLS FARGO COMPANY</b>										
SUBORDINATE GLOBAL NOTES										
CPN 5.125% DUE 09/15/16										
DTD 09/15/04 FC 03/15/05										
Moody A3, S&P A										
CUSIP 949746JE2										
Acquired 11/15/10 L nc		25,000	108.53 110.37	27,134.95 27,597.50		26,412.75	-722.20			
Acquired 10/19/11 S nc		100,000	107.94 108.25	107,943.34 108,255.00		105,651.00	-2,292.34			
<b>Total</b>	<b>4.53</b>	<b>125,000</b>		<b>\$135,078.29</b> <b>\$135,852.50</b>	<b>105.6510</b>	<b>\$132,063.75</b>	<b>-\$3,014.54</b>	<b>\$1,868.49</b>	<b>\$6,406.25</b>	<b>4.85</b>
<b>GOLDMAN SACHS GROUP INC</b>										
MEDIUM TERM NOTES										
CPN 6.500% DUE 04/30/17										
DTD 04/30/09 FC 10/30/09										
Moody A1, S&P A-										
CUSIP 38141E6J3										
Acquired 09/14/10 L nc	3.72	100,000	112.22 114.81	112,229.42 114,819.00	108.3960	108,396.00	-3,833.42	1,083.33	6,500.00	5.99

FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

**Fixed Income Securities**  
**Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
HSBC FINANCE CORP										
INTERNOTES										
CPN 5 600% DUE 02/15/18										
DTD 02/14/08 FC 05/15/08										
Moody A3 , S&P A										
CUSIP 40429XUD6										
Acquired 05/04/11 S nc	1 43	40,000	108 37 109 13	43,350 80 43,657 80	103 7900	41,516 00	-1,834 80	280 00	2,240 00	5 39
BP CAP MARKETS AMERICA										
NOTES										
CPN 4 200% DUE 06/15/18										
DTD 06/04/03 FC 12/15/03										
Moody A2 , S&P A										
CUSIP 10373QAA8										
Acquired 10/19/11 S nc	3 69	100,000	104 81 104 93	104,818 23 104,939 00	107 5990	107,599 00	2,780 77	175 00	4,200 00	3 90
MORGAN STANLEY										
SR UNSECURED										
CPN 7 300% DUE 05/13/19										
DTD 05/13/09 FC 11/13/09										
Moody A2 , S&P A-										
CUSIP 61747YCG8										
- Acquired 07/19/10 L nc	3 48	100,000	111 02 112 69	111,021 28 112,702 00	101 2340	101,234 00	-9,787 28	953 06	7,300 00	7 21
TORCHMARK CORP										
- SR UNSECURED										
CPN 9 250% DUE 06/15/19										
DTD 06/30/09 FC 12/15/09										
Moody BAA1 , S&P A										
CUSIP 891027AP9										
Acquired 10/19/11 S nc	4 26	100,000	122 78 123 23	122,788 83 123,237 00	124 2110	124,211 00	1,422 17	385 42	9,250 00	7 44





FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER. 7226-7417

**Fixed Income Securities**  
**Corporate Bonds continued**

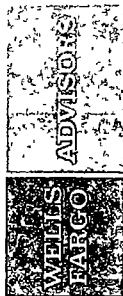
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
<b>GOLDMAN SACHS GRP INC</b>										
SENIOR NOTES										
CPN 5.375% DUE 03/15/20										
DTD 03/08/10 FC 09/15/10										
Moody A1, S&P A-										
CUSIP 38141EA58										
Acquired 09/15/10 L nc	3.42	100,000	105.61 106.31	105,616.66 106,321.00	99.5650	99,565.00	-6,051.66	1,567.71	5,375.00	5.39
<b>JPMORGAN CHASE &amp; CO</b>										
NOTES										
CPN 4.950% DUE 03/25/20										
DTD 03/25/10 FC 09/25/10										
Moody AA3, S&P A										
CUSIP 46625HHQ6										
Acquired 09/14/10 L nc		100,000	107.24 108.18 104.25 104.52	107,245.68 108,185.00 52,125.44 52,267.00	105.8840	105,884.00	-1,361.68			
Acquired 04/25/11 S nc		50,000				52,942.00	816.56			
<b>Total</b>	<b>5.45</b>	<b>150,000</b>		<b>\$159,371.12</b> <b>\$160,452.00</b>	<b>105.8840</b>	<b>\$158,826.00</b>	<b>-\$545.12</b>	<b>\$1,959.38</b>	<b>\$7,425.00</b>	<b>4.67</b>
<b>CHARLES SCHWAB CORP</b>										
SENIOR NOTES										
CPN 4.450% DUE 07/22/20										
DTD 07/22/10 FC 01/22/11										
Moody A2, S&P A										
CUSIP 808513AD7										
Acquired 09/14/10 L nc	3.66	100,000	105.81 106.54	105,819.46 106,546.00	106.5920	106,592.00	772.54	1,953.06	4,450.00	4.17
<b>MORGAN STANLEY</b>										
MULTI STEP UP MEDIUM TERM NOTES CALLABLE										
CPN 4.000% DUE 09/22/20										
DTD 09/22/10 FC 03/22/11										
CALL 09/22/13 @ 100.000										
Moody A2, S&P A-										
CUSIP 61745EE31										
Acquired 09/17/10 L nc	6.23	200,000	100.00	200,000.00	90.7430	181,486.00	-18,514.00	2,177.78	8,000.00	4.40

FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

**Fixed Income Securities**  
**Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
HSBC USA INC SUBORDINATED CPN 5 000% DUE 09/27/20 DTD 09/27/10 FC 03/27/11 Moody A2, S&P A- CUSIP 404284HPB2 Acquired 02/10/11 S nc	6 55	200,000	98 45	196,905 00	95 3570	190,714 00	-6,191 00	2,583 33	10,000 00	5 24
GENERAL ELEC CAP CORP SR MEDIUM TERM NOTE CPN 5 450% DUE 10/15/20 DTD 10/29/09 FC 04/15/10 Moody AA2, S&P AA+ CUSIP 36966R4U7 Acquired 09/14/10 L nc		100,000	107 59 108 47	107,596 46 108,483 00		106,753 00	-843 46			
Acquired 09/15/10 L nc		100,000	107 51 108 37	107,512 04 108,383 00		106,753 00	-759 04			
<b>Total</b>	<b>7.33</b>	<b>200,000</b>		<b>\$215,108.50</b> <b>\$216,866.00</b>	<b>106.7530</b>	<b>\$213,506.00</b>	<b>-\$1,602.50</b>	<b>\$2,270.83</b>	<b>\$10,900.00</b>	<b>5.11</b>
SIMON PROPERTY GRP LP SR UNSECURED CPN 4 375% DUE 03/01/21 DTD 08/16/10 FC 03/01/11 Moody A3, S&P A- CUSIP 828807CF2 Acquired 02/10/11 S nc	3 63	100,000	99 00	99,005 00	105 6310	105,631 00	6,626 00	1,446 18	4,375 00	4 14
BOSTON PROPERTIES LP SR UNSECURED CPN 4 125% DUE 05/15/21 DTD 11/18/10 FC 05/15/11 Moody BAA2, S&P A- CUSIP 10112RAS3 Acquired 02/10/11 S nc	3 47	100,000	96 37 96 10	96,377 85 96,105 00	101 0970	101,097 00	4,719 15	515 63	4,125 00	4 08





FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

**Fixed Income Securities**

**Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
PRUDENTIAL FINANCIAL INC INTERNOTES CALLABLE CPN 6.000% DUE 02/15/23 DTD 02/07/08 FC 08/15/08 CALL 02/15/12 @ 100.000 Moody BAA2, S&P A CUSIP 74432AWX4 Acquired 02/10/11 S nc	3.44	100,000	100.28 102.30	100,284.26 102,305.00	100.1960	100,196.00	-88.26	2,250.00	6,000.00	5.98
<b>Total Corporate Bonds</b>	<b>65.91</b>	<b>1,865,000</b>		<b>\$1,960,831.62</b> <b>\$1,973,512.30</b>		<b>\$1,919,850.25</b>	<b>-\$40,981.37</b>	<b>\$22,263.99</b>	<b>\$99,271.25</b>	<b>5.17</b>

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

**Taxable Municipal Bonds**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
CALIFORNIA ST FOR PREVIOUS ISSUES SEE 13063A TAXABLE VAR PURP CPN 6.650% DUE 03/01/22 DTD 04/01/10 FC 09/01/10 Moody A1, S&P A- CUSIP 13063BFS6 Acquired 09/15/10 L nc	2.00	50,000	112.58 113.75	56,291.84 56,880.00	116.4050	58,202.50	1,910.66	1,099.10	3,325.00	5.71
WISCONSIN ST SER D BABS G/O B/E TXBL CPN 3.800% DUE 05/01/22 DTD 09/02/10 FC 05/01/11 CALL 05/01/21 @ 100.000 Moody AA2, S&P AA CUSIP 97705LA49										

FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

**Fixed Income Securities**

**Taxable Municipal Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 09/15/10 L nc	3.68	100,000	101.13 101.25	101,133.23 101,258.00	107.2270	107,227.00	6,093.77	622.78	3,800.00	3.54
<b>Total Taxable Municipal Bonds</b>	<b>5.68</b>	<b>150,000</b>		<b>\$157,425.07</b> <b>\$158,138.00</b>		<b>\$165,429.50</b>	<b>\$8,004.43</b>	<b>\$1,721.88</b>	<b>\$7,125.00</b>	<b>4.31</b>

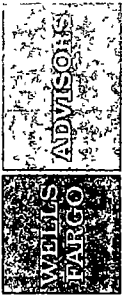
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

**Foreign Bonds**

Foreign Fixed Income securities may be denominated in currencies other than US dollars. Due to currency fluctuations, displayed figures for "Estimated Accrued Interest", "Estimated Annual Income" and "Estimated Annual Yield" may not reflect current exchange rates. Please contact Your Financial Advisor if you own a Foreign Fixed Income security that is denominated in other than US dollars and have additional questions.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
UBS AG STAMFORD CT SUB MEDIUM TERM SR DEP NTS										
CPN 5.875% DUE 07/15/16 DTD 07/26/06 FC 01/15/07 Moody A1, S&P BBB CUSIP 90261XBY7	3.46	100,000	109.59 112.04	109,598.57 112,050.00	100.6880	100,688.00	-8,910.57	2,692.71	5,875.00	5.83
Acquired 09/14/10 L nc										
BARCLAYS BANK PLC SENIOR NOTES										
CPN 5.125% DUE 01/08/20 DTD 01/08/10 FC 07/08/10 Moody AA3, S&P A+ CUSIP 06739GAR0	3.51	100,000	104.92 105.23	104,921.97 105,242.00	102.2750	102,275.00	-2,646.97	2,448.61	5,125.00	5.01
Acquired 05/04/11 S nc										





FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

**Fixed Income Securities**  
**Foreign Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
CREDIT SUISSE SUBORDINATE NOTES CPN 5 400% DUE 01/14/20 DTD 01/14/10 FC 07/14/10 Moody AA2, S&P BBB+ CUSIP 22546QAD9 Acquired 09/14/10 L nc		100,000	107 06 107 98 107 26 108 19	107,069 93 107,987 00 107,262 58 108,200 00	94,211 00	94,211 00	-12,858 93 -13,051 58			
Acquired 09/15/10 L nc		100,000								
<b>Total</b>	<b>6.47</b>	<b>200,000</b>		<b>\$214,332.51</b> <b>\$216,187.00</b>	<b>94.2110</b>	<b>\$188,422.00</b>	<b>-\$25,910.51</b>	<b>\$4,980.00</b>	<b>\$10,800.00</b>	<b>5.73</b>
MANULIFE FINANCIAL CORP SR UNSECURED CPN 4 900% DUE 09/17/20 DTD 09/17/10 FC 03/17/11 Moody NR, S&P A- CUSIP 56501RAB2 Acquired 09/15/10 L nc		100,000	102.13 102 38	102,139.18 102,388.00	103.0690	103,069.00	929.82	1,401 94	4,900 00	4.75
BARCLAYS BANK PLC MULTI STEP UP MEDIUM TERM NOTE CALLABLE CPN 4 000% DUE 09/30/20 DTD 09/30/10 FC 09/30/11 CALL 09/30/12 @ 100 000 Moody AA3, S&P AA- CUSIP 06740PQM1 Acquired 09/14/10 L nc		100,000	100 85	100,857 00	98 3680	98,368 00	-2,489 00	1,000 00	4,000 00	4.06

FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT

DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

**Fixed Income Securities**

**Foreign Bonds continued**

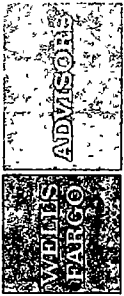
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
RABOBANK NEDERLAND COMPANY GTD CPN 4 500% DUE 01/11/21 DTD 01/11/11 FC 07/11/11 Moody AAA , S&P AA CUSIP 21685WBT3 Acquired 02/10/11 S nc	3.23	90,000	100.52 100.55	90,470.40 90,503.60	104.4850	94,036.50	3,566.10	1,901.25	4,050.00	4.30
<b>Total Foreign Bonds</b>	<b>23.58</b>	<b>690,000</b>		<b>\$722,319.63</b> <b>\$727,227.60</b>		<b>\$686,858.50</b>	<b>-\$35,461.13</b>	<b>\$14,424.51</b>	<b>\$34,750.00</b>	<b>5.06</b>
<b>Total Fixed Income Securities</b>	<b>95.17</b>			<b>\$2,840,576.32</b> <b>\$2,858,877.90</b>		<b>\$2,772,138.25</b>	<b>-\$68,438.07</b>	<b>\$38,410.38</b>	<b>\$141,146.25</b>	<b>5.09</b>

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

**Preferreds/Fixed Rate Cap Securities**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ANNUAL INCOME	ANNUAL YIELD (%)	
FANNIE MAE 8 25% NON-CUM PERP PFD CALL STARTING 12/31/10 FNMAS Acquired 12/17/07 L nc Acquired 07/24/08 L nc Acquired 08/11/08 L nc Acquired 08/11/08 L nc		1,400 5,300 5,900 100	25.75 19.26 16.47 16.46	36,050.00 102,078.00 97,173.00 1,646.00		1,932.00 7,314.00 8,142.00 138.00	-34,118.00 -94,764.00 -89,031.00 -1,508.00			
<b>Total</b>	<b>0.60</b>	<b>12,700</b>		<b>\$236,947.00</b>	<b>1.3800</b>	<b>\$17,526.00</b>	<b>-\$219,421.00</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
GECC 6.00% PINES DUE 4/24/2047 CALL STARTING 4/24/12 GEJ Acquired 08/16/11 S nc Acquired 08/16/11 S nc		3,300 600	25.92 25.91	85,536.00 15,551.00		85,371.00 15,522.00	-165.00 -29.00			





FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 DECEMBER 1 - DECEMBER 31, 2011  
 ACCOUNT NUMBER 7226-7417

**Preferreds/Fixed Rate Cap Securities**

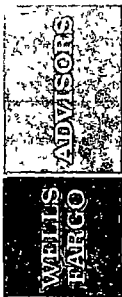
DESCRIPTION	ADJ PRICE/ ORIG PRICE	QUANTITY	% OF ACCOUNT	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total		3,900	3.46	\$101,087.00	25.8700	\$100,893.00	-\$194.00	\$5,850.00	5.80
Total Preferreds/Fixed Rate Cap Securities			4.07	\$338,034.00		\$118,419.00	-\$219,615.00	\$5,850.00	4.94

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**Activity detail by date**

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			25,204.67
12/08	Cash	0001773		RONALD G COLEMAN		-1,125.00	24,079.67
12/15	Cash	INTEREST		BP CAP MARKETS AMERICA NOTES CPN 4.200% DUE 06/15/18 DTD 06/04/03 FC 12/15/03 121511 100,000 CUSIP 10373QAA8		2,100.00	
12/15	Cash	INTEREST		TORCHMARK CORP SR UNSECURED CPN 9.250% DUE 06/15/19 DTD 06/30/09 FC 12/15/09 121511 100,000 CUSIP 891027AP9		4,625.00	30,804.67
12/27	Cash	AUTO ACTIVITY		PER CLIENT REQUEST TRACE # 121000240007237		-8,612.00	22,192.67
12/30	Cash	INTEREST		BANK DEPOSIT SWEEP 123011 22,192		0.84	22,193.51





FREDA B RUNYON FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011  
ACCOUNT NUMBER 2229-4371

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 01/21/10 nc	143	30 85	4,411 55		4,124 12	-287 43		
Acquired 09/15/10 nc	89	31 49	2,802 61		2,566 76	-235 85		
<b>Total</b>	<b>809</b>		<b>\$23,409.79</b>	<b>28.8400</b>	<b>\$23,331.56</b>	<b>-\$78.23</b>	<b>\$799.29</b>	<b>3.43</b>
POWERSHARES DB ET COMMODITY INDEX TRACKING FUND								
DBC								
Acquired 09/15/10 nc	907	23 43	21,258 27	26 8400	24,343 88	3,085 61	N/A	N/A
SPDR DJ WILSHIRE ET INTL REAL ESTATE RWX								
Acquired 09/21/09 nc	451	35 86	16,176 96		14,355 33	-1,821 63		
Acquired 01/21/10 nc	200	34 49	6,898 00		6,366 00	-532 00		
Acquired 09/15/10 nc	27	37 64	1,016 28		859.41	-156 87		
<b>Total</b>	<b>678</b>		<b>\$24,091.24</b>	<b>31.8300</b>	<b>\$21,580.74</b>	<b>-\$2,510.50</b>	<b>\$915.97</b>	<b>4.24</b>
<b>Total Stocks and ETFs</b>			<b>\$89,930.37</b>		<b>\$91,527.13</b>	<b>\$1,596.76</b>	<b>\$2,468.74</b>	<b>2.70</b>
<b>Total Stocks, options &amp; ETFs</b>			<b>\$89,930.37</b>		<b>\$91,527.13</b>	<b>\$1,596.76</b>	<b>\$2,468.74</b>	<b>2.70</b>

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

**Mutual Funds**

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

**Open End Mutual Funds**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
INVESCO MID CAP CORE EQUITY FUND CLASS Y GTAYX								
Acquired 02/04/09 nc	2,368,25200	15 37	36,402 07		50,064 82	13,662 75		
Acquired 09/21/09 nc	177 73000	19 98	3,552 15		3,757 21	205 06		
Acquired 01/21/10 nc	855 52100	21 12	18,077 10		18,085 72	8 62		
Acquired 09/15/10 nc	538 64300	21.32	11,484 19		11,386 92	-97 27		

FREDA B RUNYON FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011  
ACCOUNT NUMBER. 2229-4371

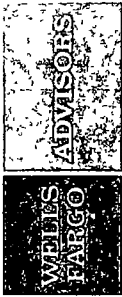
Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Reinvestments nc	205.51200	21.91	4,503.57		4,344.54	-159.03		
<b>Total</b>	<b>4,145.65800</b>		<b>\$74,019.08</b>	<b>21.1400</b>	<b>\$87,639.21</b>	<b>\$13,620.13</b>	<b>N/A</b>	<b>N/A</b>
<b>AMERICAN CENTY MUT FDS</b>								
<b>GROWTH FUND - INSTL</b>								
<b>TWGIX</b>								
Acquired 08/03/11 nc	3,959.83300	26.39	104,500.00		98,085.02	-6,414.98		
Reinvestments nc	173.82100	24.64	4,282.95		4,305.58	22.63		
<b>Total</b>	<b>4,133.65400</b>		<b>\$108,782.95</b>	<b>24.7700</b>	<b>\$102,390.60</b>	<b>-\$6,392.35</b>	<b>\$727.52</b>	<b>0.71</b>
<b>EATON VANCE LARGE CAP</b>								
<b>VALUE FUND CLASS I</b>								
<b>EILVX</b>								
Acquired 02/04/09 nc	1,689.20200	13.22	22,331.25		29,003.58	6,672.33		
Acquired 09/21/09 nc	289.40300	16.06	4,647.81		4,969.05	321.24		
Acquired 01/21/10 nc	626.64700	16.92	10,602.86		10,759.53	156.67		
Acquired 09/15/10 nc	425.66700	16.54	7,040.53		7,308.71	268.18		
Reinvestments nc	127.78200	16.27	2,079.43		2,194.02	114.59		
<b>Total</b>	<b>3,158.70100</b>		<b>\$46,701.88</b>	<b>17.1700</b>	<b>\$54,234.89</b>	<b>\$7,533.01</b>	<b>\$1,007.62</b>	<b>1.86</b>
<b>EATON VANCE GLOBAL</b>								
<b>MACRO ABSOLUTE RETURN</b>								
<b>FUND CLASS I</b>								
<b>EIGMX</b>								
Acquired 09/15/10 nc	3,290.65000	10.28	33,856.95		32,314.15	-1,542.80		
Reinvestments nc	171.68500	10.34	34,025.32		1,685.97	-58.68		
		10.16	1,744.65					
		10.16	1,744.81					
<b>Total</b>	<b>3,462.33500</b>		<b>\$35,601.60</b>	<b>9.8200</b>	<b>\$34,000.12</b>	<b>-\$1,601.48</b>	<b>\$1,461.10</b>	<b>4.30</b>
<b>EUROPACIFIC GROWTH FD</b>								
<b>CL F-1</b>								
<b>AEGFX</b>								
Acquired 02/04/09 nc	696.76300	25.64	17,865.00		24,372.76	6,507.76		
Acquired 09/21/09 nc	376.71800	37.51	14,130.71		13,177.60	-953.11		
Acquired 01/21/10 nc	403.26500	37.46	15,106.32		14,106.21	-1,000.11		
Acquired 09/15/10 nc	165.62800	38.51	6,378.33		5,793.67	-584.66		
Reinvestments nc	68.79400	37.74	2,596.59		2,406.41	-190.18		
<b>Total</b>	<b>1,711.16800</b>		<b>\$56,076.95</b>	<b>34.9800</b>	<b>\$59,856.65</b>	<b>\$3,779.70</b>	<b>\$997.61</b>	<b>1.67</b>



ASSET ADVISOR



FREDA B RUNYON FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011  
ACCOUNT NUMBER 2229-4371

**Mutual Funds**

**Open End Mutual Funds continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
GABELLI EQUITY INCOME FD-A GCAEX	2,785 91600	18 30	50,997 39	20.4000	56,832 66	5,835.27		
Acquired 09/15/10 nc		18 32	51,037 98					
Reinvestments nc	66 51700	20 32	1,352 22		1,356 97	4 75		
		20 32	1,352 22					
<b>Total</b>	<b>2,852.43300</b>		<b>\$52,349.61</b>	<b>20.4000</b>	<b>\$58,189.63</b>	<b>\$5,840.02</b>	<b>\$969.82</b>	<b>1.67</b>
			<b>\$52,390.20</b>					
<b>GATEWAY FUND</b>								
<b>GATEWAY FUND CL Y</b>								
GTEYX	309 20600	23 33	7,214.16		8,159 94	945 78		
Acquired 02/04/09 nc	536 38400	24 65	13,222 26		14,155 17	932.91		
Acquired 09/21/09 nc	467 20600	25 26	11,801.86		12,329 57	527 71		
Acquired 01/21/10 nc	68 05200	25 13	1,710 82		1,795 89	85 07		
Reinvestments nc								
<b>Total</b>	<b>1,380.84800</b>		<b>\$33,949.10</b>	<b>26.3900</b>	<b>\$36,440.57</b>	<b>\$2,491.47</b>	<b>\$680.75</b>	<b>1.87</b>
<b>ING GLOBAL REAL ESTATE</b>								
<b>FUND CL I</b>								
IGLIX	900 83100	9 91	8,932 50		13,512 47	4,579 97		
Acquired 02/04/09 nc	152 75500	14 94	2,283 50		2,291 33	7 83		
Acquired 09/21/09 nc	458 02900	14 15	6,484 93		6,870 44	385 51		
Acquired 01/21/10 nc	61 95300	15 46	958 37		929 29	-29 08		
Acquired 09/15/10 nc	154 91800	14 71	2,278 87		2,323 76	44 89		
Reinvestments nc								
<b>Total</b>	<b>1,728.48600</b>		<b>\$20,938.17</b>	<b>15.0000</b>	<b>\$25,927.29</b>	<b>\$4,989.12</b>	<b>\$1,121.78</b>	<b>4.33</b>
<b>MFS SER TR I</b>								
<b>VALUE FD</b>								
CL I	2,215 58600	16 12	35,730 00		49,784 20	14,054 20		
MEIIX	693 78300	20 16	13,989 00		15,589 30	1,600 30		
Acquired 02/04/09 nc	972 35200	20 90	20,328 40		21,848 75	1,520 35		
Acquired 09/21/09 nc	139 94800	20 84	2,917 38		3,144 64	227 26		
Acquired 01/21/10 nc	180 54100	21 13	3,815 37		4,056 76	241 39		
Acquired 09/15/10 nc								
Reinvestments nc								
<b>Total</b>	<b>4,202.21000</b>		<b>\$76,780.15</b>	<b>22.4700</b>	<b>\$94,423.65</b>	<b>\$17,643.50</b>	<b>\$1,836.36</b>	<b>1.94</b>

FREDA B RUNYON FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011  
ACCOUNT NUMBER: 2229-4371

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
RS INVT TR								
GLOBAL NATURAL RESOURCES FUND CL Y								
RSNYX								
Acquired 09/15/10 nc	682.50700	31.15	21,265.83		23,955.99	2,690.16		
Reinvestments nc	4.51500	34.05	153.77		158.48	4.71		
<b>Total</b>	<b>687.02200</b>		<b>\$21,419.60</b>	<b>35.1000</b>	<b>\$24,114.47</b>	<b>\$2,694.87</b>	<b>N/A</b>	<b>N/A</b>
ROYCE FUND								
TOTAL RETURN FD CL W								
RTRWX								
Acquired 02/04/09 nc	1,876.89400	7.93	14,887.50		23,817.77	8,930.27		
Acquired 09/21/09 nc	1,181.50800	10.46	12,365.44		14,993.34	2,627.90		
Acquired 01/21/10 nc	1,024.49100	10.91	11,183.86		13,000.78	1,816.92		
Acquired 09/15/10 nc	285.47800	11.51	3,287.98		3,622.72	334.74		
Reinvestments nc	178.16300	11.52	2,053.42		2,260.90	207.48		
<b>Total</b>	<b>4,546.53400</b>		<b>\$43,778.20</b>	<b>12.6900</b>	<b>\$57,695.51</b>	<b>\$13,917.31</b>	<b>\$641.06</b>	<b>1.11</b>
SCOUT FUNDS INTL FUND								
UMBWX								
Acquired 02/04/09 nc	870.08799	19.75	17,184.23		24,336.35	7,152.12		
Acquired 09/21/09 nc	552.13800	28.12	15,526.11		15,443.30	-82.81		
Acquired 01/25/10 nc	508.35300	28.65	14,564.32		14,218.63	-345.69		
Acquired 09/15/10 nc	193.69800	29.65	5,743.14		5,417.74	-325.40		
Reinvestments nc	83.74301	28.53	2,389.35		2,342.29	-47.06		
<b>Total</b>	<b>2,208.02000</b>		<b>\$55,407.15</b>	<b>27.9700</b>	<b>\$61,758.31</b>	<b>\$6,351.16</b>	<b>\$938.40</b>	<b>1.52</b>
WELLS FARGO ADVANTAGE								
GROWTH FUND								
CL-ADMINISTRATOR								
SGRXX								
Acquired 08/03/11 nc	2,837.36100	36.83	104,500.00		101,605.87	-2,894.13		
Reinvestments nc	36.09000	36.82	1,329.19		1,292.41	-36.78		
<b>Total</b>	<b>2,873.45100</b>		<b>\$105,829.19</b>	<b>35.8100</b>	<b>\$102,898.28</b>	<b>-\$2,930.91</b>	<b>N/A</b>	<b>N/A</b>



ASSET ADVISOR



FREDA B RUNYON FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011  
ACCOUNT NUMBER 2229-4371

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total Open End Mutual Funds			\$731,633.63 \$731,842.75		\$799,569.18	\$67,935.55	\$10,382.02	1.30
Total Mutual Funds			\$731,633.63 \$731,842.75		\$799,569.18	\$67,935.55	\$10,382.02	1.30

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Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01	Cash	DIVIDEND		BEGINNING BALANCE		110 10	2,039 88
12/01	Cash	REINVEST DIV	11 13200	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I 113011 3,462 33500 AS OF 11/30/11	9.8900	-110 10	2,039 88
12/12	Cash	LT CAP GAIN		INVESTCO MID CAP CORE EQUITY FUND CLASS Y 120911 4,016 02500 AS OF 12/09/11		2,772 86	
12/12	Cash	SHRT TRIM GAIN		INVESTCO MID CAP CORE EQUITY FUND CLASS Y 120911 4,012 23600 AS OF 12/09/11		81 05	
12/12	Cash	DIVIDEND		MFS SER TR I VALUE FD CLI 120911 4,174 67000 AS OF 12/09/11		608 63	
12/12	Cash	LT CAP GAIN		ROYCE FUND TOTAL RETURN FD CL W 120911 4,493 72400 AS OF 12/09/11		656 43	

**Annual Statement Information**

Account Number: 7226-7417  
 Command Account Number: 9131072350  
 FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 For Client Services call: 1-800-733-8812

**Realized Gain/Loss**

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. **THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.**

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- \* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- \* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- \* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- \* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

<b>REALIZED GAIN/LOSS SUMMARY</b>	<b>COVERED</b>	<b>NONCOVERED</b>	<b>TOTAL</b>
Short term	\$0.00	-\$41,487.90	-\$41,487.90
Long term	\$0.00	-\$51,619.37	-\$51,619.37
Other term	Not applicable	\$0.00	\$0.00
Index options	Not applicable	\$0.00	\$0.00
<b>Total - Realized Gain/Loss</b>	<b>\$0.00</b>	<b>-\$93,107.27</b>	<b>-\$93,107.27</b>

**Realized Gain/Loss Detail**

Short Term Description	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
BANK AMER 6% BABY BOND	X	1,400.00000	24.9374	07/19/10	04/19/11	34,313.33	35,613.53	-1,300.20
DUE 8/15/34	X	1,300.00000	24.9374	07/19/10	04/19/11	31,693.39	33,069.71	-1,376.32
CALLABLE 8/15/09	X	934.00000	24.9374	07/19/10	04/19/11	22,770.57	23,759.31	-988.74
	X	666.00000	24.9374	07/19/10	04/19/11	16,336.66	16,941.87	-605.21

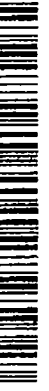
*entered to KC  
3-12-12*

# Annual Statement Information

Account Number: 7226-7417  
 Command Account Number: 9131072350  
 FREDIA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 For Client Services call: 1-800-733-8812

## Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	400.00000	24.9374	07/19/10	04/19/11	9,795.81	10,175.29	-379.48
		X	400.00000	24.9374	07/19/10	04/19/11	9,775.81	10,175.29	-399.48
		X	300.00000	24.9374	07/19/10	04/19/11	7,365.86	7,631.47	-265.61
		X	300.00000	24.9374	07/19/10	04/19/11	7,355.86	7,631.47	-275.61
		X	300.00000	24.9374	07/19/10	04/19/11	7,349.86	7,631.46	-281.60
<b>Subtotal</b>			<b>6,000.00000</b>				<b>146,757.15</b>	<b>152,629.40</b>	<b>-5,872.25</b>
LLOYDS TSB BANK PLC									
BANK GTD									
CPN 4.875% DUE 01/21/16									
DTD 01/21/11 FC 07/21/11		X	100,000.00000	105.3689	04/25/11	10/13/11	98,205.00	105,368.97	-7,163.97
				105.9080				105,913.00	
NOKIA CORP									
SR UNSECURED									
CPN 5.375% DUE 05/15/19									
DTD 05/07/09 FC 11/15/09		X	100,000.00000	104.7473	04/25/11	08/01/11	96,972.00	104,747.34	-7,775.34
				104.8750				104,880.00	
PPL ENERGY SUPPLY 7% PFD									
SR NOTES DUE 7/15/2046									
CALL STARTING 7/15/2011		X	1,800.00000	25.9991	07/19/10	04/19/11	44,819.13	47,700.75	-2,881.62
		X	1,229.00000	25.9991	07/19/10	04/19/11	30,621.09	32,569.02	-1,947.93
		X	400.00000	25.9991	07/19/10	04/19/11	9,963.81	10,600.17	-636.36
		X	371.00000	25.9991	07/19/10	04/19/11	9,219.17	9,831.64	-612.47
<b>Subtotal</b>			<b>3,800.00000</b>				<b>94,623.20</b>	<b>100,701.58</b>	<b>-6,078.38</b>



# Annual Statement Information

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 RONALD BAIERLEIN-VICEPRESIDENT  
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## Realized Gain/Loss

Short Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Description									
ROYAL BK SCOTLAND GRP PLC									
SR UNSECURED									
CPN 6.400% DUE 10/21/19									
DTD 10/21/09 FC 04/21/10	X	100,000.00000	107.9429	05/04/11	10/13/11	93,345.00	107,942.96	-14,597.96	
			108.2850				108,290.00		
<b>TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES</b>									
						\$529,902.35	\$571,390.25	-\$41,487.90	
<b>TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES</b>									
						\$0.00	\$0.00	\$0.00	
<b>Long Term</b>									
Description									
AETNA INC									
DEBENTURES									
CPN 6.750% DUE 09/15/13									
DTD 09/14/93 FC 03/15/94	X	50,000.00000	103.6831	10/17/02	02/09/11	54,470.00	51,841.56	2,628.44	
			112.6890				56,349.50		
<b>AMERITECH CAP FUNDING</b>									
COMPANY GTY									
CPN 6.875% DUE 10/15/27									
DTD 10/10/97 FC 04/15/98	X	50,000.00000	106.2710	01/14/10	05/03/11	51,995.00	53,140.50	-1,145.50	
<b>AMERITECH CAPITAL FDG</b>									
DEBENTURES									
NON CALL LIFE									
CPN 6.550% DUE 01/15/28									
DTD 01/21/88 FC 07/15/98	X	100,000.00000	104.1892	01/25/10	05/03/11	103,870.00	104,189.25	-319.25	
			104.3590				104,364.00		
<b>ASSURED GTY MUN HLDGSPFD</b>									
6.25% DUE 11/01/02									
CALLABLE 11/15/10 AT \$25	X	1,723.00000	25.0000	11/06/02	02/09/11	34,562.87	43,075.00	-8,512.13	
	X	910.00000	25.0000	11/06/02	02/09/11	18,236.04	22,750.00	-4,513.96	
	X	834.00000	25.0000	11/06/02	02/09/11	16,966.57	20,850.00	-3,883.43	

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# Annual Statement Information

Account Number: 7226-7417  
 Command Account Number: 9131072350  
**FREDA B RUNYON FOUNDATION**  
**SHARON C BAIERLEIN-PRESIDENT**  
**RONALD BAIERLEIN-VICEPRESIDENT**  
 For Client Services call: 1-800-733-8812

## Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	533.00000	25.0000	11/06/02	02/09/11	10,659.79	13,325.00	-2,665.21
		X	267.00000	25.1600	12/13/02	02/09/11	5,339.90	6,717.72	-1,377.82
		X	600.00000	25.1600	12/13/02	02/09/11	12,011.76	15,096.00	-3,084.24
		X	518.00000	25.1600	12/13/02	02/09/11	10,390.88	13,032.88	-2,642.00
		X	500.00000	25.1600	12/13/02	02/09/11	10,124.80	12,580.00	-2,455.20
		X	500.00000	25.1600	12/13/02	02/09/11	9,989.80	12,580.00	-2,590.20
		X	400.00000	25.1600	12/13/02	02/09/11	8,095.84	10,064.00	-1,968.16
		X	290.00000	25.1600	12/13/02	02/09/11	5,796.99	7,296.40	-1,499.41
		X	200.00000	25.1600	12/13/02	02/09/11	4,045.92	5,032.00	-986.08
		X	200.00000	25.1600	12/13/02	02/09/11	4,043.92	5,032.00	-988.08
		X	200.00000	25.1600	12/13/02	02/09/11	4,031.92	5,032.00	-1,000.08
		X	200.00000	25.1600	12/13/02	02/09/11	4,001.92	5,032.00	-1,030.08
		X	100.00000	25.1600	12/13/02	02/09/11	2,016.96	2,516.00	-499.04
			<b>7,975.00000</b>				<b>160,315.88</b>	<b>200,011.00</b>	<b>-39,695.12</b>
<b>Subtotal</b>									
ATLANTIC CITY NJ BRD ED									
TAXABLE BUILD AMER BDS									
G/O BIE TXBL									
CPN 6.8000% DUE 08/15/28									
DTD 07/30/09 FC 08/15/10									
CALL 08/15/19 @ 100.000									
		X	50,000.00000	110.2914 111.8420	09/11/09	05/03/11	51,211.50	55,145.74 55,926.00	-3,934.24
ATLANTIC CITY NJ BRD ED									
TAXABLE BUILD AMER BDS									
G/O BIE TXBL									
CPN 6.6000% DUE 08/15/24									
DTD 07/30/09 FC 08/15/10									
CALL 08/15/19 @ 100.000		X	50,000.00000	108.6949 110.0000	09/11/09	05/03/11	51,225.50	54,347.49 55,005.00	-3,121.99



## Annual Statement Information

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 RONALD BAIERLEIN-VICEPRESIDENT  
 For Client Services call: 1-800-733-8812

## Realized Gain/Loss

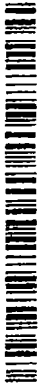
Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
COMMERCIAL CREDIT CO NOTES NON CALL LIFE CPN 6.625% DUE 06/01/15 DTD 06/01/95 FC 12/01/95		X	50,000.00000	104.1567 109.8870	10/17/02	02/09/11	54,120.00	52,078.38 54,948.50	2,041.62
DEAN WITTER DISCOVER & CO DEBENTURES NON CALL LIFE CPN 6.750% DUE 01/01/16 DTD 01/01/96 FC 07/01/96		X	50,000.00000	106.1013 113.9590	11/12/02	04/19/11	54,745.00	53,050.67 56,984.50	1,694.33
KFW INTERNATL FINANCE NOTES CPN 7.200% DUE 03/15/14 DTD 03/15/94 FC 09/15/94		X	54,000.00000	107.8421 124.1070	12/13/02	02/09/11	61,420.00	58,234.74 67,022.78	3,185.26
MERRILL LYNCH 6.45% CAP TR DUE 12/15/2066 CALL STARTING 12/15/11		X	2,300.00000	25.0000	12/07/06	02/09/11	51,542.22	57,500.00	-5,957.78
NATIONAL RURAL UTIL COLLATERAL TRUST NON CALL LIFE CPN 7.200% DUE 10/01/15 DTD 10/06/95 FC 04/01/96		X	1,700.00000 4,000.00000	25.0000 116.8900	12/07/06	02/09/11	38,091.25 89,633.47	42,500.00 100,000.00	-4,408.75 -10,366.53
		X	50,000.00000	107.4322 116.8900	11/12/02	02/09/11	57,120.00	53,716.14 58,450.00	3,403.86
<b>Subtotal</b>									

**Annual Statement Information**

Account Number: 7226-7417  
 Command Account Number: 9131072350  
 FRED A B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
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**Realized Gain/Loss**

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
PAIN WEBBER INC									
SR NOTES									
NON CALL LIFE									
CPN 7.625% DUE 02/15/14									
DTD 02/15/94 FC 08/15/94		X	50,000.00000	106.6564 120.5240	10/17/02	02/09/11	55,807.50	53,328.21 60,267.00	2,479.29
PUBLIC STORAGE 7.25%									
CUM PERPETUAL PFD									
CALL STARTING 8/8/11		X	1,250.00000	25.3199	04/22/10	08/22/11	31,250.00	32,279.88	-1,029.88
ROYAL BK OF SCOTLAND PLC									
COMPANY GTD									
CPN 5.625% DUE 08/24/20									
DTD 08/24/10 FC 02/24/11		X	100,000.00000	104.9536 105.4192	09/14/10	10/13/11	95,895.00	104,953.65 105,424.20	-9,058.65
SOUTHWEST BK CD									
DEPOSIT NOTES ACT/365									
CALLABLE FDIC INSURED									
CPN 6.250% DUE 07/31/28									
DTD 07/31/08 FC 01/31/09									
CALL 10/31/11 @ 100.000		X	40,000.00000	100.0000	07/28/08	08/01/11	40,000.00	40,000.00	0.00
SUSA PARTNERSHIP LP									
DEBENTURES									
CPN 7.450% DUE 07/01/18									
DTD 07/01/98 FC 01/01/99		X	46,000.00000	110.8925 118.7280	12/11/02	02/09/11	52,629.58	51,010.59 54,619.88	1,618.99
<b>TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES</b>							<b>\$1,065,708.43</b>	<b>\$1,117,327.80</b>	<b>-\$51,619.37</b>
<b>TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES</b>							<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>



**2011 SUMMARY AMENDMENT**

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Amended Date: 2/17/12



**Your Financial Advisor :**  
 JAMES MONROE/MATTHEW HILLIKER  
 1512 EURIEKA RD. STE 300  
 ROSEVILLE, CA 95661  
 (916) 939-1360

**FREDA B RUNYON FOUNDATION**  
 6140 QUARTZ DR  
 EL DORADO CA 95623-4712

Account Number: 2229-4371

**Year-End Account Summary**

**This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.**

The Internal Revenue Service has made changes to Form 1099-B ("Proceeds From Broker and Barter Exchange Transactions") reporting requirements. To ensure consistency between our treatment of reportable and non-reportable accounts, significant modifications to our statements have been made starting with Tax Year 2011. We are providing cost basis information as supplemental information when it is available, to assist you with completing your tax return, however, THIS INFORMATION IS NOT PROVIDED TO THE INTERNAL REVENUE SERVICE. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

**SHORT TERM GAINS OR LOSSES (Box 8)**

**Proceeds from Broker and Barter Exchange Transactions for 2011**

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition or Exchange (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description	SUPPLEMENTAL INFORMATION	
										Gain or Loss Amount	Transaction Description
GROWTH FUND AMERICA CL F1	X	308.0900	30.26000	VARIOUS	08/03/11	9,322.81	8,440.85	881.96	SALE		
MARSICO INVT FD											
GROWTH FD											
CUSIP 573012200	X	317.3430	19.96000	VARIOUS	08/03/11	6,334.17	5,302.77	1,031.40	SALE		
<b>TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES</b>						<b>15,656.98</b>	<b>13,743.62</b>	<b>1,913.36</b>			

**LONG TERM GAINS OR LOSSES (Box 8)**

**Proceeds from Broker and Barter Exchange Transactions for 2011**

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition or Exchange (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description	SUPPLEMENTAL INFORMATION	
										Gain or Loss Amount	Transaction Description
GROWTH FUND AMERICA CL F1	X	45.7250	31.58000	02/04/09	04/13/11	1,444.00	891.19	552.81	SALE		
CUSIP 399874403	X	3,129.2760	30.26000	VARIOUS	08/03/11	94,691.89	69,116.54	25,575.35	SALE		
INVESCO MID CAP CORE EQUITY FUND CLASS Y											
CUSIP 00888U514	X	58.5090	24.68000	02/04/09	04/13/11	1,444.00	899.34	544.66	SALE		

# 2011 SUMMARY AMENDMENT

Page 6 of 13

Amended Date: 2/17/12

**Your Financial Advisor :**  
 JAMES MONROE/MATTHEW HILLIKER  
 1512 EUREKA RD STE 300  
 ROSEVILLE, CA 95661  
 (916) 939-1360

**FREDA B RUNYON FOUNDATION**  
 6140 QUARTZ DR  
 EL DORADO CA 95623-4712

Account Number: 2229-4371

## Year-End Account Summary

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### Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Continued		Transaction Description
							Cost or Other Basis (Box 3)	Gain or Loss Amount	
MARSICO INVT FD									
GROWTH FD									
CUSIP 573012200	X	5,301.0970	19,96000	VARIOUS	38/03/11	105,809.89	68,063.07	37,746.82	SALE
<b>TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES</b>						<b>203,389.78</b>	<b>138,970.14</b>	<b>64,419.64</b>	

\* Box 2 Sales price less commissions and option premiums

