



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

Department of the Treasury  
Internal Revenue Service

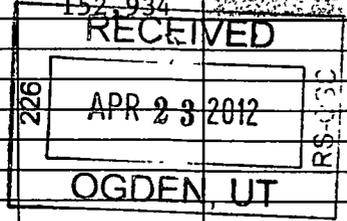
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

**2011**

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

Name of foundation <b>Abel Foundation</b>		A Employer identification number <b>47-6041771</b>
Number and street (or P O box number if mail is not delivered to street address) <b>P.O. Box 80268</b>	Room/suite	B Telephone number (see instructions) <b>(402) 434-1212</b>
City or town, state, and ZIP code <b>Lincoln, NE 68501</b>		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 8,108,891</b>	J 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>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	212,400			
	2 Check <input 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	152,934	152,934	152,934	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,891			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		101,960		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 <b>Total.</b> Add lines 1 through 11	367,225	254,894	152,934		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,192	---	---	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) MISC	52	52	52	
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	6,244	52	52	
	25 Contributions, gifts, grants paid	547,000			547,000
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	553,244	52	52	547,000	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	(186,019)				
b <b>Net investment income</b> (if negative, enter -0-)		254,842			
c <b>Adjusted net income</b> (if negative, enter -0-)			152,882		



SCANNED APR 26 2012

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 . . . . .	5,780	2,118	2,118
	2	Savings and temporary cash investments . . . . .	57,205	3,803	3,802
	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) . . . . .	236,598		
	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)			
	b	Investments—corporate stock (attach schedule) . . . . .	7,356,913	7,464,556	8,015,630
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .				
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ Collectibles )	87,341	87,341	87,341	
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	7,743,837	7,557,818	8,108,891	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .	7,743,837	7,557,818	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	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) . . . . .	7,743,837	7,557,818		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	7,743,837	7,557,818		

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	7,743,837
2	Enter amount from Part I, line 27a . . . . .	2	(186,019)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	7,557,818
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	7,557,818

**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>	1,950 Sh - US Bancorp	D	Various	1/3/11
<b>b</b>	1,700 Sh - Wells Fargo	D	Various	1/3/11
<b>c</b>	Fraction - Citicorp	D	Various	5/9/11
<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>	53,060	2,087	50,973	
<b>b</b>	53,574	2,533	51,041	
<b>c</b>	13	67	(54)	
<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) 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		
<b>a</b>				50,973
<b>b</b>				51,041
<b>c</b>				(54)
<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>	101,960	
<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	673,750	7,402,777	.09101
2009	725,650	6,439,933	.11268
2008	542,750	9,410,656	.05767
2007	694,900	10,185,143	.06823
2006	479,250	8,456,708	.05667
<b>2</b>	<b>Total</b> of line 1, column (d)	<b>2</b>	.38626
<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	<b>3</b>	.07725
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	7,840,274
<b>5</b>	Multiply line 4 by line 3	<b>5</b>	605,661
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,548
<b>7</b>	Add lines 5 and 6	<b>7</b>	603,113
<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.	<b>8</b>	547,000

**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	5,097	
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	5,097	
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	5,097	
6. Credits/Payments:				
a. 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,500		
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	5,500	
8. Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8		
9. Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9		
10. Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	403	
11. Enter the amount of line 10 to be: Credited to 2012 estimated tax ▶ 403 Refunded ▶		11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a. During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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)?		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. Did the foundation file Form 1120-POL for this year?		X
d. Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ NONE (2) On foundation managers. ▶ \$ NONE		
e. Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ NONE		
2. Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a. Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b. If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5. Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6. Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7. Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a. Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>NEBRASKA</u>		
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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV.</i>		X
10. Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X		
14	The books are in care of ▶ <u>J. Ross McCown</u> Telephone no. ▶ <u>402-434-1212</u> Located at ▶ <u>1815 Y Street, Lincoln, NE</u> ZIP+4 ▶ <u>68508</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 ▶		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
<b>1a</b> 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? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
<b>1b</b>	N/A	
<b>c</b> 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?		X
<b>1c</b>		
<b>2</b> 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)):		
<b>a</b> 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>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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.)		
<b>2b</b>	N/A	
<b>c</b> 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____		
<b>3a</b> 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>b</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.)		
<b>3b</b>	N/A	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
<b>4a</b>		
<b>b</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?		X
<b>4b</b>		

**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?  Yes  No

<b>5b</b>	N/A	
<b>6b</b>		X
<b>7b</b>		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
James P. Abel - Lincoln, NE	Pres/Part	NONE	NONE	NONE
Elizabeth N. Abel - Lincoln, NE	Dir/Part	NONE	NONE	NONE
John C. Abel - Lincoln, NE	Dir/Part	NONE	NONE	NONE
Ross McCown - Lincoln, NE	VP/Sec/Part	NONE	NONE	NONE
Shannon Doering - Lincoln, NE	VP/TR/Part	NONE	NONE	NONE
Mary C. Abel - Lincoln, NE	Dir/Part	NONE	NONE	NONE

**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

**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
.....		
.....		
.....		
.....		
.....		
.....		
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . . ▶		-0-

**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 .....	
3 All other program-related investments See instructions. ....	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

**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>	7,581,422
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	172,607
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	205,640
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	7,959,669
<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>	7,959,669
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	119,395
<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>	7,840,274
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	392,013

**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>	392,013
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5 . . . . .	<b>2a</b>	5,097
<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>	5,097
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	386,916
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	386,916
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	386,916

**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>	547,000
<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>	547,000
<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>	547,000

**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
<b>1</b>	Distributable amount for 2011 from Part XI, line 7				<b>386,916</b>
<b>2</b>	Undistributed income, if any, as of the end of 2011:				
<b>a</b>	Enter amount for 2010 only				
<b>b</b>	Total for prior years: 20__ 20__ 20__				
<b>3</b>	Excess distributions carryover, if any, to 2011:				
<b>a</b>	From 2006	62,261			
<b>b</b>	From 2007	201,966			
<b>c</b>	From 2008	81,476			
<b>d</b>	From 2009	405,850			
<b>e</b>	From 2010	309,081			
<b>f</b>	<b>Total</b> of lines 3a through e	<b>1,060,634</b>			
<b>4</b>	Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ <u>547,000</u>				
<b>a</b>	Applied to 2010, but not more than line 2a				
<b>b</b>	Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b>	Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b>	Applied to 2011 distributable amount				<b>386,916</b>
<b>e</b>	Remaining amount distributed out of corpus	160,084			
<b>5</b>	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,220,718			
<b>6</b>	<b>Enter the net total of each column as indicated below:</b>				
<b>a</b>	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b>	Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b>	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				
<b>d</b>	Subtract line 6c from line 6b. Taxable amount—see instructions				
<b>e</b>	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
<b>f</b>	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
<b>7</b>	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b>	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	62,261			
<b>9</b>	<b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a	1,158,457			
<b>10</b>	Analysis of line 9:				
<b>a</b>	Excess from 2007	201,966			
<b>b</b>	Excess from 2008	81,476			
<b>c</b>	Excess from 2009	405,850			
<b>d</b>	Excess from 2010	309,081			
<b>e</b>	Excess from 2011	160,084			

**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 . . . . . N/A

**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 . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<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 . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<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) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
 NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
 NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:  
 C/O Ross McCown, Abel Foundation, P.O. Box 80268, Lincoln, NE 68501

**b** The form in which applications should be submitted and information and materials they should include:  
 Documentation of Exempt status under Sec. 501(c)(3)

**c** Any submission deadlines:  
 NONE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 NONE

**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> <p>None of the recipients are related to any Foundation manager or substantial contributor. All contributions were made for the purpose of contributing to the charitable function of the recipient.</p>				
<p><b>Total</b> . . . . .</p>				<p><b>3a</b> 547,000</p>
<p><b>b</b> <i>Approved for future payment</i></p>				
<p><b>Total</b> . . . . .</p>				<p><b>3b</b></p>





**Schedule of Contributors**

**2011**

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

Name of the organization  Abel Foundation	Employer identification number  47-6041771
---	--

Organization type (check one):

**Filers of:**

**Section:**

- Form 990 or 990-EZ  501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF  501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

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

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

<b>Name of organization</b> Abel Foundation	<b>Employer identification number</b> 47-6041771
--	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
	Constructors, Inc. ----- P.O. Box 80268 ----- Lincoln, NE 68501 -----	\$ 212,400 -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- ----- -----	\$ ----- -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- ----- -----	\$ ----- -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- ----- -----	\$ ----- -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- ----- -----	\$ ----- -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- ----- -----	\$ ----- -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
----------------------	--------------------------------

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	----- 8,000 Shares - Wells Fargo Company ----- -----	----- \$ 212,400 -----	----- 12/21/11 -----
	----- ----- ----- -----	----- \$ ----- -----	----- ----- -----
	----- ----- ----- -----	----- \$ ----- -----	----- ----- -----
	----- ----- ----- -----	----- \$ ----- -----	----- ----- -----
	----- ----- ----- -----	----- \$ ----- -----	----- ----- -----
	----- ----- ----- -----	----- \$ ----- -----	----- ----- -----

Name of organization Abel Foundation	Employer identification number 47-6041771
---	--

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

**ABEL FOUNDATION**

Investments of Foundation

December 31, 2011

**MARKETABLE SECURITIES - STOCKS**

			<u>Book Value</u>	<u>Market Value</u>
BP PLC	Common	14,518 sh.	\$281,065.25	\$620,499.32
CenturyLink, Inc.	Common	367 sh.	\$229.19	\$13,652.40
Chevron Corp.	Common	3,036 sh.	\$4,742.34	\$323,030.40
Citigroup, Inc.	Common	86 sh.	\$19,375.00	\$2,262.66
Duke Energy Corp.	Common	1,080 sh.	\$5,926.06	\$23,760.00
Exxon Mobile Corp.	Common	4,800 sh.	\$73,650.00	\$406,848.00
Ford Motor Co.	Common	2,194 sh.	\$38,493.78	\$23,607.44
Monsanto Co.	Common	2,118 sh.	\$6,791.29	\$148,408.26
Pfizer, Inc.	Common	8,695 sh.	\$106,905.15	\$188,159.80
Piper Jaffray Cos.	Common	931 sh.	\$38,482.30	\$18,806.20
Spectra Energy	Common	540 sh.	\$4,271.94	\$16,605.00
Sprint Nextel Corp.	Common	5,372 sh.	\$2,251.48	\$12,570.48
US Bancorp	Common	194,181 sh.	\$5,901,655.57	\$5,252,596.05
Wells Fargo Co.	Common	34,600 sh.	\$978,840.00	\$953,576.00
Windstream Corp.	Common	812 sh.	\$161.75	\$9,532.88
			<u>\$7,462,841.10</u>	<u>\$8,013,914.89</u>

**INVESTMENTS - MISC. STOCKS**

Business Development Corp.	Common	250 sh.	\$1,515.00	\$1,515.00
East O St. Realty Co.	Common	2 sh.	\$200.00	\$200.00
			<u>\$1,715.00</u>	<u>\$1,715.00</u>

**TOTAL INVESTMENTS**

**\$7,464,556.10**    **\$8,015,629.89**

Gain in Value of Investments - Market over Cost

**\$551,073.79**

# ABEL FOUNDATION

## GRANTS/DONATIONS 2011

University of Nebraska Foundation - Cunningham Memorial	\$100
Christian Heritage Children's Home	\$2,500
Lincoln Children's Zoo	\$2,500
Foundation for LPS - Elliott School Playground	\$2,500
Nemaha County Veteran's Memorial	\$2,000
Tabitha, Inc. - Meals on Wheels	\$7,500
Yellow Ribbon Fund	\$2,000
Bright Lights	\$2,000
Mourning Hope	\$500
Ashland Youth Ball Association	\$2,000
Nebraska Independent College Foundation	\$10,000
Clinic with a Heart	\$5,000
Great Plains Trail Network - Union Plaza	\$2,500
Christian Record Services	\$1,000
Pius X Foundation	\$1,000
NET - Foundation for Television	\$500
FCA - Nebraska	\$1,000
Eisenhower Medical Center	\$1,500
United Way - Lincoln/Lancaster County - Leaders	\$20,000
Foundation for LPS - Corp.	\$1,000
Concordia University	\$5,000
SECC - Scholarship Pledge	\$24,000
Nebraska Shakespeare Festival	\$1,250
St. Patrick's Catholic Church - Havlovic Memorial	\$100
SAC Museum - Doolittle's Reunion	\$1,000
Nebraska Wesleyan - Bullock Memorial	\$100
Capitol Humane Society - Woodruff Memorial	\$100
Capital Humane Society - Znamenacek Memorial	\$100
Madonna Rehab Hospital - Way Memorial	\$100
American Red Cross - Saltdogs	\$6,000
Cystic Fibrosis Foundation	\$3,000
Nebraska Land Trust	\$10,000
Special Olympics - Nebraska	\$1,000
Spring Creek Prairie	\$10,000
Nebraska Wesleyan - Pledge	\$25,000
Lincoln Midwest Ballet	\$850
Nebraska Game & Parks Foundation	\$50,000
Jr. Achievement	\$4,000
First Presbyterian Church - Scottsbluff - Fliesbach Memorial	\$100
Nebraska Humanities Council - Governor's Lecture	\$500

Cornhusker Council - Boy Scouts	\$2,500
Homestead Center - Girl Scouts	\$2,500
Nebraska Council on Economic Education	\$1,000
Mayo Clinic	\$2,500
Friends of the State Museum	\$500
JDRF	\$1,000
TeamMates	\$1,000
YMCA - Lincoln - Pledge	\$225,000
Capital Humane Society	\$20,000
United Way - Lincoln/Lancaster County - Corp.	\$20,000
Foundation for LPS - Maly Memorial	\$100
United Way - Midlands - Watkins	\$1,400
Tabitha Foundation - Tintsman Memorial	\$100
Lincoln Community Foundation - Kingery Memorial	\$100
St. Elizabeth Foundation - Snyder Memorial	\$100
Friendship Home - Beecham Memorial	\$100
Center for People in Need - Thanksgiving	\$150
United Way - Lincoln/Lancaster County - Corp.	\$25,000
Point Loma High School - Bradbeer Memorial	\$100
University of Nebraska Foundation - Brehm Memorial	\$100
Nebraska Humane Society - Curry Memorial	\$100
First Plymouth Church - Pledge	\$34,000
Holy Trinity Church - Davies Memorial	\$100
Madonna Foundation - Campbell Retirement	\$250
	<hr/>
	\$547,000

01/13/12

**Shannon L. Doering, Attorney**  
P.O. Box 80268

**ANNUAL PUBLIC NOTICE**

The 2011 Annual Report of the Abel Foundation is available for inspection at its principal office located at 1815 Y Street, Lincoln, Nebraska 68508, for inspection during regular business hours by any citizen who requests it within one hundred eighty (180) days after this publication. Address inquiries to Mr. J. Ross McCown, Principal Manager.

Apr 11 (Wed)

Abel/4.11

**PROOF OF PUBLICATION**

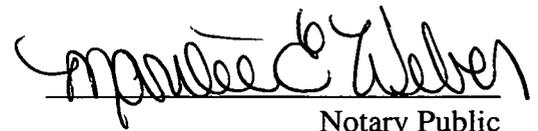
**AFFIDAVIT**

**State of Nebraska, Lancaster County, ss:**

**Patricia J. Seeba**, being duly sworn deposes and says that she is an editor and manager of The Daily Reporter, a legal daily newspaper printed, published and of general circulation in the County of Lancaster and State of Nebraska, and that the attached printed notice was published in said newspaper once each, the insertion having been on the **11th day of April, A.D., 2012** and that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.



Subscribed in my presence and sworn to  
before me **April 11, 2012**

  
Notary Public

Printers Fee \$32.06

