Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2011**

For calendar year 2011 or tax year beginning , and ending

Name of foundation
MARMOT FOUNDATION 008746-000
WILMINGTON TRUST COMPANY

A Employer identification number
51-6022487

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1100 NORTH MARKET ST. DE3-C070

B Telephone number
302 651 1300

City or town, state, and ZIP code
WILMINGTON, DE 19890-0900

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 25,416,915.

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

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

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

| | Line | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 | Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | 251,044. | 251,044. | | STATEMENT 1 |
| | 4 | Dividends and interest from securities | 370,382. | 370,382. | | STATEMENT 2 |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | <326,116.> | | | |
| | b | Gross sales price for all assets on line 6a 2,296,632. | | | | |
| | 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) | | | | |
| | 11 | Other income | 100,680. | <171.> | | STATEMENT 3 |
| | 12 | **Total.** Add lines 1 through 11 | 395,990. | 621,255. | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc | 16,000. | 0. | | 16,000. |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees | | | | |
| | b | Accounting fees STMT 4 | 1,000. | 1,000. | | 0. |
| | c | Other professional fees STMT 5 | 158,873. | 158,873. | | 0. |
| | 17 | Interest | | | | |
| | 18 | Taxes STMT 6 | 17,470. | 17,470. | | 0. |
| | 19 | Depreciation and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses STMT 7 | 1,601. | 1,601. | | 0. |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 194,944. | 178,944. | | 16,000. |
| | 25 | Contributions, gifts, grants paid | 1,198,000. | | | 1,198,000. |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 1,392,944. | 178,944. | | 1,214,000. |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | Excess of revenue over expenses and disbursements | <996,954.> | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 442,311. | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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15180504 758259 008746-000 2011.03050 MARMOT FOUNDATION 008746-00 008746-1

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|
| **Assets** | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 768,725. | 413,294. | 413,294. |
| | 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 | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | 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 | | | |
| | b Investments - corporate stock STMT 10 | 9,379,929. | 9,085,132. | 11,270,999. |
| | c Investments - corporate bonds STMT 11 | 5,523,965. | 5,419,826. | 5,696,648. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 12 | 8,578,847. | 8,332,866. | 8,035,974. |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 **Total assets** (to be completed by all filers) | 24,251,466. | 23,251,118. | 25,416,915. |
| **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 | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| **Net Assets or Fund Balances** | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | 24,251,466. | 23,251,118. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 0. | 0. | |
| | 30 **Total net assets or fund balances** | 24,251,466. | 23,251,118. | |
| | 31 **Total liabilities and net assets/fund balances** | 24,251,466. | 23,251,118. | |

**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 | 24,251,466. |
| 2 | Enter amount from Part I, line 27a | 2 | <996,954.> |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8 | 3 | 647. |
| 4 | Add lines 1, 2, and 3 | 4 | 23,255,159. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9 | 5 | 4,041. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 23,251,118. |

## Part IV Capital Gains and Losses for Tax on Investment Income

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

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | 2,296,632. | | 2,622,748. | <326,116.> |

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

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | <326,116.> |

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 <326,116.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

## 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 instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2010 | 1,020,800. | 26,423,554. | .038632 |
| 2009 | 1,015,500. | 23,705,665. | .042838 |
| 2008 | 1,852,855. | 35,110,758. | .052772 |
| 2007 | 1,916,000. | 42,095,068. | .045516 |
| 2006 | 1,622,634. | 38,698,779. | .041930 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .221688 |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | .044338 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 27,800,993. |
| 5 | Multiply line 4 by line 3 | 5 | 1,232,640. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 4,423. |
| 7 | Add lines 5 and 6 | 7 | 1,237,063. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 1,214,000. |

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

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

| | | | |
|---|---|---|---|
| 1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | | 1 | 8,846. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 8,846. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 8,846. |
| 6 Credits/Payments: | | | |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a 20,575. | | |
| 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 | 20,575. |
| 8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | 8 | |
| 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | 9 | |
| 10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | 10 | 11,729. |
| 11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 8,846. | **Refunded** ▶ | 11 | 2,883. |

**Part VII-A** Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? | 1b | | X |
| *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0. | | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0. | | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* | 7 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE | | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ WILMINGTON TRUST COMPANY Telephone no. ▶ (302) 651-1300
Located at ▶ 1100 NORTH MARKET STREET, WILMINGTON, DE ZIP+4 ▶ 19890-0900

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

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

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

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

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| SEE STATEMENT 13 | | 16,000. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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

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

**Total** number of other employees paid over $50,000 ▶ 0

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

**3 Five highest-paid independent contractors for professional services. 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 ▶ | | 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 N/A | |
| 2 | |
| 3 | |
| 4 | |

## Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions. 3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 27,039,826. |
| b | Average of monthly cash balances | 1b | 1,184,532. |
| c | Fair market value of all other assets | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 28,224,358. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0. | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 28,224,358. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 423,365. |
| 5 | **Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 27,800,993. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 1,390,050. |

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

| | | | |
|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | 1 | 1,390,050. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 — 2a: 8,846. | | |
| b | Income tax for 2011. (This does not include the tax from Part VI.) — 2b: | | |
| c | Add lines 2a and 2b | 2c | 8,846. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 1,381,204. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 1,381,204. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 1,381,204. |

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

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 1,214,000. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,214,000. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | **Adjusted qualifying distributions** Subtract line 5 from line 4 | 6 | 1,214,000. |

**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 |
|---|---|---|---|---|
| 1 Distributable amount for 2011 from Part XI, line 7 | | | | 1,381,204. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 798,914. | |
| b Total for prior years: ____, ____, ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2011: | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 | | | | |
| e From 2010 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,214,000. | | | | |
| a Applied to 2010, but not more than line 2a | | | 798,914. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2011 distributable amount | | | | 415,086. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| 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 | | 0. | | |
| 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 instr. | | | 0. | |
| f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 | | | | 966,118. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 | | | | |
| e Excess from 2011 | | | | |

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 14

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<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| *a Paid during the year* | | | | |
| 1000 FRIENDS OF FLORIDA | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| BAPTIST HEALTH SOUTH FLORIDA FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| BASCOM PALMER EYE INSTITUTE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| BIGGS MUSEUM OF AMERICAN ART | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| BRANDYWINE CONSERVANCY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| **Total** SEE CONTINUATION SHEET(S) | | | ▶ 3a | 1,198,000. |
| *b Approved for future payment* | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| **Total** | | | ▶ 3b | 0. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | (d) Amount | (e) Related or exempt function income |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 251,044. | |
| 4 Dividends and interest from securities | | | 14 | 370,382. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 14 | 100,680. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | <326,116.> | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 395,990. | 0. |

**13 Total.** Add line 12, columns (b), (d), and (e) 13 395,990.

(See worksheet in line 13 instructions to verify calculations.)

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). |
|---|---|
| | |

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

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

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

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

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

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

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

Signature of officer or trustee: [signature] Date: 5-16-12 Title: SECRTRY MARMOT FND

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| ERIC T. SHARPE | ERIC T. SHARPE | 05/04/12 | | P00440200 |

Firm's name ▶ WILMINGTON TRUST COMPANY — Firm's EIN ▶ 51-0055023

Firm's address ▶ 1100 NORTH MARKET STREET WILMINGTON, DE 19890-0900 — Phone no. (302) 651-1128

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| CENTERVILLE SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| CHARLOTTE CATHOLIC HIGH SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| CHILDREN'S BEACH HOUSE, INC | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| CHRISTIANA CARE HEALTH SYSTEMS | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 15,000. |
| CHRISTIANA CONSERVANCY, INC. | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| COMMUNITY SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 65,000. |
| CONNECTIONS COMMUNITY SUPPORT | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| DEAF SERVICE CENTER OF PALM BEACH COUNTY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| DELAWARE ACADEMY OF SCIENCE, INC. | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| DELAWARE ART MUSEUM | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| **Total from continuation sheets** | | | | 1,128,000. |

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| DELAWARE CENTER FOR CONTEMPORARY ARTS | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| DELAWARE GRANTMAKERS ASSOCIATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 500. |
| DELAWARE MUSEUM OF NATURAL HISTORY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| DELAWARE NATURE SOCIETY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| DELAWARE SPCA | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| DELAWARE STATE UNIVERSITY FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| DELAWARE WILD LANDS | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| DOVER PUBLIC LIBRARY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| EASTER SEALS FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| ELEUTHRIAN MILLS RESIDENCE COMMITTEE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| Total from continuation sheets | | | | |

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| ELWYN DELAWARE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| FLORIDA OCEONAGRAPHIC SOCIETY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 15,000. |
| FOOD BANK OF DELAWARE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| FOUNDATION CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 3,000. |
| FRIENDS OF WILMINGTON PARK | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| FRIENDS OF WOODBURN | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| GENERATIONS HOME CARE, INC | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| HABITAT FOR HUMANITY OF NEW CASTLE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| HANLEY CENTER FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| HELPING PEOPLE SUCCEED, INC. | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| **Total from continuation sheets** | | | | |

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| HOSPITAL FOR SPECIAL SURGERY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| INGLESIDE HOMES, INC. | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| LITTLE SISTERS OF THE POOR | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| MAYO FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| MOM'S HOUSE WILMINGTON | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 2,500. |
| NANTICOKE HEALTH SERVICES | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| NANTICOKE SENIOR CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| NATIONAL COUNCIL ON AGRICULTURAL LIFE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| NATIONAL MULTIPLE SCIEROSIS SOCIETY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 7,500. |
| NATIONAL TROPICAL BOTANICAL GARDENS | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| **Total from continuation sheets** | | | | |

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| NEW HOPE CHARITIES INC | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| NORTON MUSEUM OF ART | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| PAGET FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| PALM BEACH ZOO | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| PHYSICIANS FOR PEACE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| PIONEER MONTESSORI SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 15,000. |
| PRESBYTERIAN HOSPITAL/COLUMBIA/UNIVERSITY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 35,000. |
| PRESERVATION FOUNDATION OF PALM BEACH | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| REAL LIFE CHILDREN'S RANCH | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| ROLLINS COLLEGE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 45,000. |
| Total from continuation sheets | | | | |

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| ROSE HILL COMMUNITY CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 15,000. |
| SAGEBRUSH EQUINE TRAINING CENTER/FOR THE HANDICAPPED | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| SCHOOLYARD FILMS, INC | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| SILVER HILL HOSPITAL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 15,000. |
| SOUTH FLORIDA SCIENCE MUSEUM | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| ST. ANNE'S EPISCOPAL SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 7,500. |
| ST. ELIZABETH HIGH SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| ST. FRANCIS FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| ST. LUKE'S WOOD RIVER FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| ST. MICHAELS SCHOOL AND NURSERY, INC. | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| Total from continuation sheets | | | | |

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| STROUD WATER RESEARCH | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| SUN VALLEY PERFORMING ARTS CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| SUN VALLEY SKI EDUCATION FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 15,000. |
| SUNCOAST COMMUNITY HIGH SCHOOL/FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| THE 1103 MARKET STREET FOUNDATION | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| THE CLARENCE FRAIM SENIOR CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| THE DELAWARE CENTER FOR HORTICULTURE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| THE DELAWARE SYMPHONY ORCHESTRA | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 4,500. |
| THE DELAWARE WELLNESS COMMUNITY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| THE GRAND | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| Total from continuation sheets | | | | |

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| THE LANGLEY SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 50,000. |
| THE SOCIETY OF MEMORIAL SLOAN KETTERING | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 25,000. |
| THE SOCIETY OF THE FOUR ARTS | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| THE WILMINGTON LIBRARY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| UNITED NEGRO COLLEGE FUND | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| UNITED NEGRO COLLEGE FUND | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| UNITED WAY OF DELAWARE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 50,000. |
| UNITED WAY OF DELAWARE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| UNIVERSITY OF DELAWARE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| UNIVERSITY OF MIAMI/JACHSON MEMORIAL BURN CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| Total from continuation sheets | | | | |

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| WILMINGTON BRANDYWINE CEMETARY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 5,000. |
| WILMINGTON CHILDREN'S CHORUS | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 2,500. |
| WILMINGTON FRIENDS SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 15,000. |
| WILMINGTON FRIENDS SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| WILMINGTON MONTESSORI SCHOOL | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| WILMINGTON SENIOR CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 10,000. |
| WILMINTON SENIOR CENTER | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| WINTERTHUR MUSEUM & COUNTRY ESTATE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| WINTERTHUR MUSEUM & COUNTRY ESTATE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| WINTERTHUR MUSEUM GARDEN & LIBRARY | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| Total from continuation sheets | | | | |

**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| WOOD RIVER COMMUNITY YMCA | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| WOOD RIVER COMMUNITY YMCA | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| WXPN | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| YMCA DELAWARE, INC | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | |
| YMCA OF DELAWARE | NO REL'N. | TAX EXEMPT CHARITY | GENERAL AND/OR EDUCATIONAL PURPOSE | 20,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| **Total from continuation sheets** | | | | |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|---|---|
| INTEREST | 251,044. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 251,044. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|---|---|---|
| DIVIDENDS (OTHER THAN K1) | 214,564. | 259. | 214,305. |
| DIVIDENDS REPORTED ON PARTNERSHIP | 156,077. | 0. | 156,077. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 370,641. | 259. | 370,382. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| FEDERAL FORMS 990PF REFUNDS (2) | 100,851. | 0. | |
| BOND PREMIUM ACCRETION: BUSCH BONDS, FNMA & U S | 2,904. | 2,904. | |
| BOND PREMIUM ACCRETION: ANHEUSER BUSCH SERIES 144A 2/11/2011 ADJUSTMENT | <3,075.> | <3,075.> | |
| ~~TOTAL TO FORM 990-PF, PART I, LINE 11~~ | ~~100,680.~~ | ~~<171.>~~ | |

FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| TAX RETURN PREPARATION FEE | 1,000. | 1,000. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 1,000. | 1,000. | | 0. |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| PORTFOLIO MANAGEMENT FEES, WILMINGTON TRUST | 139,718. | 139,718. | | 0. |
| PARTNERSHIP DEDUCTIONS SCH K1 BOX 13K | 19,155. | 19,155. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 158,873. | 158,873. | | 0. |

FORM 990-PF TAXES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN TAX WITHHELD K1 BOX 15L | 16,601. | 16,601. | | 0. |
| FOREIGN TAX WITHHELD ENBRIDGE TEVA NOVARTIS | 869. | 869. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 17,470. | 17,470. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| PHONE EXPENSE | 948. | 948. | | 0. |
| SECRETARIAL SERVICE | 645. | 645. | | 0. |
| MISCELLANEOUS | 8. | 8. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 1,601. | 1,601. | | 0. |

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

| DESCRIPTION | AMOUNT |
|---|---|
| ACCRUED INTEREST PAID IN 2010 AND EXPENSED IN 2011 | 503. |
| MUTUAL FUND INCOME EARNED IN 2010 PAID IN 2011 | 144. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 647. |

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

| DESCRIPTION | AMOUNT |
|---|---|
| PRIOR PERIOD BASIS ADJUSTMENT SIMON PRP GRP & BOSTON PROPERTIES COMMON | 4,041. |
| TOTAL TO FORM 990-PF, PART III, LINE 5 | 4,041. |

FORM 990-PF CORPORATE STOCK STATEMENT 10

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| INVESTMENTS - CORPORATE STOCK | 2,823,554. | 3,433,715. |
| INVESTMENTS - MUTUAL FUNDS | 6,261,578. | 7,837,284. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 9,085,132. | 11,270,999. |

| FORM 990-PF | CORPORATE BONDS | STATEMENT 11 |
|---|---|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| INVESTMENTS - BONDS | 5,419,826. | 5,696,648. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 5,419,826. | 5,696,648. |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 12 |
|---|---|---|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| FEDERAL STREET ASSOC OFFSHORE FD | COST | 3,287,998. | 3,212,632. |
| INVESTMENTS P'SHIP WILMINGTON INTERNATIONAL | COST | 5,044,868. | 4,823,342. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 8,332,866. | 8,035,974. |

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN-SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|---|---|---|---|
| WILLIS H. DUPONT<br>100 W. 10TH ST., SUITE 1109<br>WILMINGTON, DE 19801 | CHAIRMAN<br>2.00 | 0. | 0. | 0. |
| CHARLES F. GUMMEY, JR.<br>100 W. 10TH ST., SUITE 1109<br>WILMINGTON, DE 19801 | SECRETARY<br>5.00 | 16,000. | 0. | 0. |
| LAMMOT J. DUPONT<br>100 W. 10TH ST., SUITE 1109<br>WILMINGTON, DE 19801 | TRUSTEE<br>2.00 | 0. | 0. | 0. |
| MIREN DEA. DUPONT<br>100 W. 10TH ST., SUITE 1109<br>WILMINGTON, DE 19801 | TRUSTEE<br>2.00 | 0. | 0. | 0. |
| MIREN DUPONT SANCHEZ<br>100 W. 10TH ST., SUITE 1109<br>WILMINGTON, DE 19801 | TRUSTEE<br>2.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 16,000. | 0. | 0. |

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WILLIS H. DUPONT- FLORIDA ORGANIZATIONS

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

NO FORMAL APPLICATION REQUIRED.

ANY SUBMISSION DEADLINES

SUBMIT PROPOSALS PREFERABLY IN APRIL AND OCTOBER. DETERMINATIONS MADE IN MAY AND NOVEMBER.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GIVING PRIMARILY IN DELAWARE AND FLORIDA. NO SUPPORT FOR RELIGIOUS ORGANIZATIONS, INDIVIDUALS, SCHOLARSHIPS OR LOANS.

## Exclusion Codes

### General Exceptions

01 - Income from an activity that is not regularly carried on (section 512(a)(1))

02 - Income from an activity in which labor is a material income-producing factor and substantially all (at least 85%) of the work is performed with unpaid labor (section 513(a)(1))

03 - Section 501(c)(3) organization - Income from an activity carried on primarily for the convenience of the organization's members, students, patients, visitors, officers, or employees (hospital parking lot or museum cafeteria, for example) (section 513(a)(2))

04 - Section 501(c)(4) local association of employees organized before May 27, 1969 - Income from the sale of work-related clothes or equipment and items normally sold through vending machines; food dispensing facilities; or snack bars for the convenience of association members at their usual places of employment (section 513(a)(2))

05 - Income from the sale of merchandise, substantially all of which (at least 85%) was donated to the organization (section 513(a)(3))

### Specific Exceptions

06 - Section 501(c)(3), (4), or (5) organization conducting an agricultural or educational fair or exposition - Qualified public entertainment activity income (section 513(d)(2))

07 - Section 501(c)(3), (4), (5), or (6) organization - Qualified convention and trade show activity income (section 513(d)(3))

08 - Income from hospital services described in section 513(e)

09 - Income from noncommercial bingo games that do not violate state or local law (section 513(f))

10 - Income from games of chance conducted by an organization in North Dakota (section 311 of the Deficit Reduction Act of 1984, as amended)

11 - Section 501(c)(12) organization - Qualified pole rental income (section 513(g)) and/or member income (described in section 501(c)(12)(H))

12 - Income from the distribution of low-cost articles in connection with the solicitation of charitable contributions (section 513(h))

13 - Income from the exchange or rental of membership or donor list with an organization eligible to receive charitable contributions by a section 501(c)(3) organization; by a war veterans' organization; or an auxiliary unit or society of, or trust or foundation for, a war veterans' post or organization (section 513(h))

### Modifications and Exclusions

14 - Dividends, interest, payments with respect to securities loans, annuities, income from notional principal contracts, other substantially similar income from ordinary and routine investments, and loan commitment fees, excluded by section 512(b)(1)

15 - Royalty income excluded by section 512(b)(2)

16 - Real property rental income that does not depend on the income or profits derived by the person leasing the property and is excluded by section 512(b)(3)

17 - Rent from personal property leased with real property and incidental (10% or less) in relation to the combined income from the real and personal property (section 512(b)(3))

18 - Gain or loss from the sale of investments and other non-inventory property and from certain property acquired from financial institutions that are in conservatorship or receivership (sections 512(b)(5) and (16)(A))

19 - Gain or loss from the lapse or termination of options to buy or sell securities or real property, and on options and from the forfeiture of good-faith deposits for the purchase, sale, or lease of investment real estate (section 512(b)(5))

20 - Income from research for the United States; its agencies or instrumentalities; or any state or political subdivision (section 512(b)(7))

21 - Income from research conducted by a college, university, or hospital (section 512(b)(8))

22 - Income from research conducted by an organization whose primary activity is conducting fundamental research, the results of which are freely available to the general public (section 512(b)(9))

23 - Income from services provided under license issued by a federal regulatory agency and conducted by a religious order or school operated by a religious order, but only if the trade or business has been carried on by the organization since before May 27, 1959 (section 512(b)(15))

### Foreign Organizations

24 - Foreign organizations only - Income from a trade or business NOT conducted in the United States and NOT derived from United States sources (patrons) (section 512(a)(2))

### Social Clubs and VEBAs

25 - Section 501(c)(7), (9), or (17) organization - Non-exempt function income set aside for a charitable, etc., purpose specified in section 170(c)(4) (section 512(a)(3)(B)(i))

26 - Section 501(c)(7), (9), or (17) organization - Proceeds from the sale of exempt function property that was or will be timely reinvested in similar property (section 512(a)(3)(D))

27 - Section 501(c)(9) or (17) organization - Nonfunction income set aside for the payment of life, sick, accident, or other benefits (section 512(a)(3)(B)(ii))

### Veterans' Organizations

28 - Section 501(c)(19) organization - Payments for life, sick, accident, or health insurance for members or their dependents that are set aside for the payment of such insurance benefits or for a charitable, etc., purpose specified in section 170(c)(4) (section 512(a)(4))

29 - Section 501(c)(19) organization - Income from an insurance set-aside (see code 28 above) that is set aside for payment of insurance benefits or for a charitable, etc., purpose specified in section 170(c)(4) (Regs. section 1.512(a)-4(b)(2))

### Debt-Financed Income

30 - Income exempt from debt-financed (section 514) provisions because at least 85% of the use of the property is for the organization's exempt purposes. (**Note:** *This code is only for income from the 15% or less non-exempt purpose use*) (section 514(b)(1)(A))

31 - Gross income from mortgaged property used in research activities described in section 512(b)(7), (8), or (9) (section 514(b)(1)(C))

32 - Gross income from mortgaged property used in any activity described in section 513(a)(1), (2), or (3) (section 514(b)(1)(D))

33 - Income from mortgaged property (neighborhood land) acquired for exempt purpose use within 10 years (section 514(b)(3))

34 - Income from mortgaged property acquired by bequest or devise (applies to income received within 10 years from the date of acquisition) (section 514(c)(2)(B))

35 - Income from mortgaged property acquired by gift where the mortgage was placed on the property more than 5 years previously and the property was held by the donor for more than 5 years (applies to income received within 10 years from the date of gift (section 514(c)(2)(B))

36 - Income from property received in return for the obligation to pay an annuity described in section 514(c)(5)

37 - Income from mortgaged property that provides housing to low and moderate income persons, to the extent the mortgage is insured by the Federal Housing Administration (section 514(c)(6)). (**Note:** *In many cases, this would be exempt function income reportable in column (e). It would not be so in the case of a section 501(c)(5) or (6) organization, for example, that acquired the housing as an investment or as a charitable activity*)

38 - Income from mortgaged real property owned by: a school described in section 170(b)(1)(A)(ii); a section 509(a)(3) affiliated support organization of such a school; a section 501(c)(25) organization; or by a partnership in which any of the above organizations owns an interest if the requirements of section 514(c)(9)(B)(vi) are met (section 514(c)(9))

### Special Rules

39 - Section 501(c)(5) organization - Farm income used to finance the operation and maintenance of a retirement home, hospital, or similar facility operated by the organization for its members on property adjacent to the farm land (section 1951(b)(8)(B) of Public Law 94-455)

40 - Annual dues, not exceeding $146 (subject to inflation), paid to a section 501(c)(5) agricultural or horticultural organization (section 512(d))

### Trade or Business

41 - Gross income from an unrelated activity that is regularly carried on but, in light of continuous losses sustained over a number of tax periods, cannot be regarded as being conducted with the motive to make a profit (not a trade or business)

### Other

42 - Receipt of qualified sponsorship payments described in section 513(i)

43 - Exclusion of any gain or loss from the qualified sale, exchange, or other disposition of any qualifying brownfield property (section 512(b)(19))

**Part IV** Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| 1a | SEE ATTACHED SCHEDULE | P | VARIOUS | 12/31/11 |
| b | WILM INTERNATIONAL L P K-1 BOX 8 SHORT TERM LOSS | P | VARIOUS | 12/31/11 |
| c | WILM INTERNATIONAL L P K-1 BOX 9A LONG TERM LOSS | P | VARIOUS | 12/31/11 |
| d | CAPITAL GAINS DIVIDENDS | | | |
| e | | | | |
| f | | | | |
| g | | | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | 2,296,373. | | 2,423,225. | <126,852.> |
| b | | | 191,755. | <191,755.> |
| c | | | 7,768. | <7,768.> |
| d | 259. | | | 259. |
| e | | | | |
| f | | | | |
| g | | | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

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

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|---|---|---|---|
| a | | | | <126,852.> |
| b | | | | <191,755.> |
| c | | | | <7,768.> |
| d | | | | 259. |
| e | | | | |
| f | | | | |
| g | | | | |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
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| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } | 2 | <326,116.> |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 | N/A |

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AGT/TTS MARMOT FDN- MAIN ACCOUNT INCLD -001
Schedule D Detail of Short-term Capital Gains and Losses

| Description | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Short-term Gain/Loss |
|---|---|---|---|---|---|
| 319. CENTURYLINK INC | 08/10/2010 | 02/01/2011 | 13,811.61 | 11,585.38 | 2,226.23 |
| 63. APACHE CORPORATION COMMON | 04/14/2010 | 04/13/2011 | 7,669.58 | 6,806.05 | 863.53 |
| 1636. CISCO SYSTEMS COMMON | 12/22/2010 | 04/13/2011 | 28,247.76 | 32,020.45 | -3,772.69 |
| 73. ENBRIDGE INC | 05/05/2010 | 04/13/2011 | 4,550.59 | 3,382.13 | 1,168.46 |
| 50. FACTSET RESEARCH SYSTEMS | | | | | |
| INC COMMON | 05/05/2010 | 04/13/2011 | 5,149.16 | 3,725.13 | 1,424.03 |
| 158. OMNICOM GROUP COMMON | 12/22/2010 | 04/13/2011 | 7,566.82 | 7,405.13 | 161.69 |
| 303. PPL CORPORATION COMMON | 06/25/2010 | 04/13/2011 | 8,054.67 | 7,595.06 | 459.61 |
| 358. SCOTTS MIRACLE-GRO COMPANY | 02/01/2011 | 04/13/2011 | 20,393.54 | 18,816.19 | 1,577.35 |
| 639. SCOTTS MIRACLE-GRO COMPANY | 12/22/2010 | 04/13/2011 | 36,400.76 | 32,472.25 | 3,928.51 |
| 77. UNITED PARCEL SERVICE INC | | | | | |
| CLASS B | 12/22/2010 | 04/13/2011 | 5,568.53 | 5,624.27 | -55.74 |
| 301. DANAHER CORP COMMON | 12/22/2010 | 09/09/2011 | 12,782.94 | 14,298.55 | -1,515.61 |
| 129. DOVER CORP COMMON | 12/02/2010 | 09/09/2011 | 6,641.29 | 7,438.42 | -797.13 |
| 185. DOVER CORP COMMON | 02/01/2011 | 09/09/2011 | 9,524.33 | 12,210.74 | -2,686.41 |
| 514. GREIF INC COMMON CL A | 12/22/2010 | 09/09/2011 | 24,284.43 | 32,310.30 | -8,025.87 |
| 303. GREIF INC COMMON CL A | 02/01/2011 | 09/09/2011 | 14,315.53 | 19,670.40 | -5,354.87 |
| 322. L-3 COMMUNICATIONS | | | | | |
| HOLDINGS INC COMMON | 02/01/2011 | 09/09/2011 | 20,558.85 | 25,375.82 | -4,816.97 |
| 528. MARRIOTT INTERNATIONAL INC | | | | | |
| NEW | 04/13/2011 | 09/09/2011 | 13,734.49 | 18,132.21 | -4,397.72 |
| 1869. BANK OF AMERICA CORP | VAR | 11/23/2011 | 9,562.36 | 26,503.15 | -16,940.79 |
| 573. JPMORGAN CHASE & COMPANY | 02/01/2011 | 11/23/2011 | 16,343.70 | 26,292.62 | -9,948.92 |
| **Totals** | | | 265,161.00 | 311,664.00 | -46,503.00 |

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AGT/TTS MARMOT FDN- MAIN ACCOUNT INCLD -001

Schedule D Detail of Long-term Capital Gains and Losses

| Description | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|---|---|---|---|---|---|
| | | | | | |
| 15% RATE CAPITAL GAINS (LOSSES) | | | | | |
| | | | | | |
| 125000. FEDERAL HOME LOAN BANK DTD | | | | | |
| 11/1/2006 4.875% 11/18/201 | 06/24/2009 | 01/04/2011 | 129,900.00 | 134,586.75 | -4,686.75 |
| 153. C H ROBINSON WORLDWIDE INC | | | | | |
| NEW | 12/17/2009 | 02/01/2011 | 11,977.73 | 8,867.34 | 3,110.39 |
| 190. CHEVRON CORP COMMON | 01/14/2010 | 02/01/2011 | 18,250.55 | 15,130.18 | 3,120.37 |
| 278. CONOCOPHILLIPS COMMON | 01/14/2010 | 02/01/2011 | 19,884.23 | 14,604.04 | 5,280.19 |
| 1123. M & T BANK CORP COMMON | VAR | 02/01/2011 | 98,146.61 | 73,185.27 | 24,961.34 |
| 292. MARRIOTT INTERNATIONAL INC | | | | | |
| NEW | VAR | 02/01/2011 | 11,776.85 | 7,982.81 | 3,794.04 |
| 277. METLIFE INC COMMON | 08/27/2009 | 02/01/2011 | 13,012.21 | 10,540.54 | 2,471.67 |
| 224. NOVARTIS AG SPONSORED ADR | VAR | 02/01/2011 | 12,657.42 | 12,018.82 | 638.60 |
| 141. PPG INDUSTRIES COMMON | VAR | 02/01/2011 | 12,109.77 | 8,635.58 | 3,474.19 |
| 200000. AMERICAN HOME PRODUCTS | | | | | |
| CORP NOTE DTD 3/30/2001 6. | 06/24/2009 | 03/15/2011 | 200,000.00 | 215,928.00 | -15,928.00 |
| 51. AIR PRODUCTS & CHEMICALS | 01/14/2010 | 04/13/2011 | 4,576.53 | 4,232.62 | 343.91 |
| 7. APACHE CORPORATION COMMON | 03/25/2010 | 04/13/2011 | 852.18 | 702.06 | 150.12 |
| 449. APPLIED MATERIALS COMMON | 01/14/2010 | 04/13/2011 | 6,662.40 | 6,399.37 | 263.03 |
| 746. C H ROBINSON WORLDWIDE INC | | | | | |
| NEW | VAR | 04/13/2011 | 55,253.14 | 42,993.28 | 12,259.86 |
| 57. CATERPILLAR COMMON | 01/14/2010 | 04/13/2011 | 6,082.13 | 3,554.66 | 2,527.47 |
| 47. CHEVRON CORP COMMON | 01/14/2010 | 04/13/2011 | 4,865.97 | 3,742.73 | 1,123.24 |
| 56. CONOCOPHILLIPS COMMON | 01/14/2010 | 04/13/2011 | 4,311.79 | 2,941.82 | 1,369.97 |
| 75. COSTCO WHOLESALE CORP | | | | | |
| COMMON | 01/14/2010 | 04/13/2011 | 5,708.50 | 4,436.44 | 1,272.06 |
| 153. DELPHI FINANCIAL GROUP INC | 09/17/2009 | 04/13/2011 | 4,716.57 | 3,808.81 | 907.76 |
| 112. EMERSON ELECTRIC COMPANY | 01/14/2010 | 04/13/2011 | 6,368.02 | 4,980.92 | 1,387.10 |
| 54. EXXON MOBIL CORPORATION | 08/27/2009 | 04/13/2011 | 4,463.94 | 3,832.52 | 631.42 |
| 61. FASTENAL CO COMMON | 01/14/2010 | 04/13/2011 | 3,916.45 | 2,834.82 | 1,081.63 |
| 1658. INTEL CORP COMMON | VAR | 04/13/2011 | 32,655.66 | 32,690.98 | -35.32 |
| 136. JOHNSON CONTROLS COMMON | 01/14/2010 | 04/13/2011 | 5,342.72 | 4,064.02 | 1,278.70 |
| 168. LOWE'S COMPANIES COMMON | 01/14/2010 | 04/13/2011 | 4,496.97 | 3,918.18 | 578.79 |
| 73. PROCTER & GAMBLE CO COMMON | 01/14/2010 | 04/13/2011 | 4,597.34 | 4,491.87 | 105.47 |
| **Totals** | | | | | |

Schedule D Detail of Long-term Capital Gains and Losses

| Description | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|---|---|---|---|---|---|
| 172. PROTECTIVE LIFE CORP | 03/19/2010 | 04/13/2011 | 4,484.69 | 3,573.90 | 910.79 |
| 97. TARGET CORP COMMON | 01/14/2010 | 04/13/2011 | 4,848.14 | 4,824.05 | 24.09 |
| .088 M & T BANK CORP COMMON | 12/30/1968 | 05/16/2011 | 7.60 | 2.78 | 4.82 |
| 1847. STAPLES COMMON | VAR | 05/26/2011 | 30,399.54 | 41,358.23 | -10,958.69 |
| 200000. U S TREASURY NOTE DTD | | | | | |
| 7/15/2009 1.5% 7/15/2012 | 07/30/2009 | 08/03/2011 | 202,444.64 | 199,587.96 | 2,856.68 |
| 671. BOSTON PROPERTIES INC | | | | | |
| COMMON | VAR | 08/19/2011 | 66,579.95 | 45,916.33 | 20,663.62 |
| 280. INTERNATIONAL BUSINESS | | | | | |
| MACHINES CORP COM | VAR | 08/19/2011 | 44,304.62 | 33,850.08 | 10,454.54 |
| 462. APACHE CORPORATION COMMON | 03/25/2010 | 09/09/2011 | 43,839.02 | 46,336.21 | -2,497.19 |
| 138. CATERPILLAR COMMON | VAR | 09/09/2011 | 11,537.05 | 7,705.10 | 3,831.95 |
| 2066. DELPHI FINANCIAL GROUP INC | VAR | 09/09/2011 | 45,311.04 | 48,026.32 | -2,715.28 |
| 1224. EMERSON ELECTRIC COMPANY | VAR | 09/09/2011 | 52,915.43 | 46,595.71 | 6,319.72 |
| 568. L-3 COMMUNICATIONS | | | | | |
| HOLDINGS INC COMMON | VAR | 09/09/2011 | 36,265.30 | 46,873.66 | -10,608.36 |
| 1682. LOWE'S COMPANIES COMMON | VAR | 09/09/2011 | 31,872.60 | 36,738.72 | -4,866.12 |
| 1243. MARRIOTT INTERNATIONAL INC | | | | | |
| NEW | VAR | 09/09/2011 | 32,333.28 | 30,501.29 | 1,831.99 |
| 2426. PROTECTIVE LIFE CORP | VAR | 09/09/2011 | 39,748.99 | 50,252.08 | -10,503.09 |
| 2265. STEEL DYNAMICS INC COMMON | VAR | 09/09/2011 | 25,422.53 | 38,336.82 | -12,914.29 |
| 50000. ANHEUSER-BUSCH INBEV WOR | | | | | |
| DTD 3/29/2010 2.5% 3/26/20 | 03/24/2010 | 10/28/2011 | 51,166.00 | 48,476.31 | 2,689.69 |
| 375000. FEDERAL HOME LOAN BANK DTD | | | | | |
| 11/1/2006 4.875% 11/18/201 | 06/24/2009 | 11/18/2011 | 375,000.00 | 403,760.25 | -28,760.25 |
| 6163. BANK OF AMERICA CORP | VAR | 11/23/2011 | 31,531.75 | 112,763.05 | -81,231.30 |
| 100000. FEDERAL NATIONAL MORTGAGE | | | | | |
| ASSOCIATION DTD 10/9/2009 | 10/23/2009 | 11/23/2011 | 100,000.00 | 100,000.00 | |
| 881. JPMORGAN CHASE & COMPANY | VAR | 11/23/2011 | 25,128.80 | 38,985.54 | -13,856.74 |
| 90000. FEDERAL HOME LOAN BANK | | | | | |
| NOTE DTD 11/22/2002 4.5% 1 | 06/19/2009 | 12/19/2011 | 93,485.70 | 95,991.93 | -2,506.23 |
| | | | | | |
| TOTAL 15% RATE CAPITAL GAINS (LOSSES) | | | 2031212.00 | 2111561.00 | -80,348.00 |
| | | | | | |
| | | | | | |
| **Totals** | | | 2031212.00 | 2111561.00 | -80,348.00 |

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1F0970 2 000

# Balance sheet detail for Marmot Foundation 990pf part two page two

**Accounts: 008746-000,008746-001,008746-005,008746-006,008746-008,008746-011,008746-020,008746-025,008746-030**

**Across Account(s) combine Principal and Income**

**As of Date 12/31/2011**

| Category | Description | Quantity | Market Value | % MV | Unit MV | Federal Tax Cost |
|---|---|---|---|---|---|---|
| Common Stocks And Convertibles | CHEVRON CORP COMMON | 1,341 0000 | 142,682 40 | 0 56 | 106 4000 | 95,829 98 |
| Common Stocks And Convertibles | CONOCOPHILLIPS COMMON | 1,691 0000 | 123,223 17 | 0 48 | 72 8700 | 77,862 84 |
| Common Stocks And Convertibles | ENBRIDGE INC | 1,752 0000 | 65,542 32 | 0 26 | 37 4100 | 34,671 55 |
| Common Stocks And Convertibles | EXXON MOBIL CORPORATION COMMON | 708 0000 | 60,010 08 | 0 24 | 84 7600 | 48,651 24 |
| Common Stocks And Convertibles | SCHLUMBERGER LIMITED COMMON | 869 0000 | 59,361 39 | 0 23 | 68 3100 | 58,746 65 |
| | | **6,361.0000** | **450,819.36** | **1.77** | | **315,762.26** |
| Common Stocks And Convertibles | COCA-COLA COMPANY COMMON | 961 0000 | 67,241 17 | 0 26 | 69 9700 | 58,401 34 |
| Common Stocks And Convertibles | COSTCO WHOLESALE CORP COMMON | 705 0000 | 58,740 60 | 0 23 | 83 3200 | 36,544 91 |
| Common Stocks And Convertibles | KRAFT FOODS INC CL A COMMON | 1,719 0000 | 64,221 84 | 0 25 | 37 3600 | 52,286 95 |
| Common Stocks And Convertibles | PEPSICO INCORPORATED COMMON | 965 0000 | 64,027 75 | 0 25 | 66 3500 | 64,703 39 |
| Common Stocks And Convertibles | PHILIP MORRIS INTERNATIONAL INC | 740 0000 | 58,075 20 | 0 23 | 78 4800 | 38,119 76 |
| Common Stocks And Convertibles | PROCTER & GAMBLE CO COMMON | 1,293 0000 | 86,256 03 | 0 34 | 66 7100 | 74,399 18 |
| | | **6,383.0000** | **398,562.59** | **1.57** | | **324,455.53** |
| Common Stocks And Convertibles | ABBOTT LABORATORIES COMMON | 1,216 0000 | 68,375 68 | 0 27 | 56 2300 | 59,092 58 |
| Common Stocks And Convertibles | BRISTOL-MYERS SQUIBB CO COMMON | 1,371 0000 | 48,314 04 | 0 19 | 35 2400 | 39,963 83 |
| Common Stocks And Convertibles | CARDINAL HEALTH INC COMMON | 1,950 0000 | 79,189 50 | 0 31 | 40 6100 | 72,033 77 |
| Common Stocks And Convertibles | JOHNSON & JOHNSON COMMON | 1,501 0000 | 98,435 58 | 0 39 | 65 5800 | 92,566 84 |
| Common Stocks And Convertibles | NOVARTIS AG SPONSORED ADR | 1,456 0000 | 83,239 52 | 0 33 | 57 1700 | 71,063 38 |
| Common Stocks And Convertibles | TEVA PHARMACEUTICAL INDS LTD ADR | 1,162 0000 | 46,898 32 | 0 18 | 40 3600 | 58,398 97 |
| | | **8,656.0000** | **424,452.64** | **1.67** | | **393,119.37** |
| Common Stocks And Convertibles | NORDSTROM COMMON | 1,444 0000 | 71,781 24 | 0 28 | 49 7100 | 63,672 19 |
| Common Stocks And Convertibles | OMNICOM GROUP COMMON | 1,687 0000 | 75,206 46 | 0 30 | 44 5800 | 67,768 64 |
| Common Stocks And Convertibles | TARGET CORP COMMON | 1,288 0000 | 65,971 36 | 0 26 | 51 2200 | 61,656 92 |
| | | **4,419.0000** | **212,959.06** | **0.84** | | **193,097.75** |
| Common Stocks And Convertibles | CATERPILLAR COMMON | 470 0000 | 42,582 00 | 0 17 | 90 6000 | 22,133 47 |
| Common Stocks And Convertibles | DANAHER CORP COMMON | 1,126 0000 | 52,967 04 | 0 21 | 47 0400 | 53,488 94 |
| Common Stocks And Convertibles | DOVER CORP COMMON | 772 0000 | 44,814 60 | 0 18 | 58 0500 | 44,515 22 |
| Common Stocks And Convertibles | FASTENAL CO COMMON | 1,484 0000 | 64,717 24 | 0 25 | 43 6100 | 28,248 32 |
| Common Stocks And Convertibles | GOODRICH CORP COMMON | 658 0000 | 81,394 60 | 0 32 | 123 7000 | 55,241 60 |
| Common Stocks And Convertibles | JOHNSON CONTROLS COMMON | 2,461 0000 | 76,930 86 | 0 30 | 31 2600 | 66,269 55 |
| Common Stocks And Convertibles | UNITED PARCEL SERVICE INC CLASS B COMMON | 728 0000 | 53,282 32 | 0 21 | 73 1900 | 47,879 25 |
| | | **7,699.0000** | **416,688.66** | **1.64** | | **317,776.35** |
| Common Stocks And Convertibles | APPLIED MATERIALS COMMON | 4,809 0000 | 51,504 39 | 0 20 | 10 7100 | 57,073 26 |

# Balance sheet detail for Marmot Foundation 990pf part two page two

**Accounts: 008746-000,008746-001,008746-005,008746-006,008746-008,008746-011,008746-020,008746-025,008746-030**
**Across Account(s) combine Principal and Income**
**As of Date 12/31/2011**

| Category | Description | Quantity | Market Value | % MV | Unit MV | Federal Tax Cost |
|---|---|---|---|---|---|---|
| Common Stocks And Convertibles | FACTSET RESEARCH SYSTEMS INC COMMON | 557 0000 | 48,614 96 | 0 19 | 87 2800 | 33,417 69 |
| Common Stocks And Convertibles | INTEL CORP COMMON | 2,462 0000 | 59,703 50 | 0 23 | 24 2500 | 48,731 84 |
| Common Stocks And Convertibles | MAXIM INTEGRATED PRODUCTS COMMON | 1,774 0000 | 46,194 96 | 0 18 | 26 0400 | 33,007 51 |
| Common Stocks And Convertibles | QUALCOMM COMMON | 1,735 0000 | 94,904 50 | 0 37 | 54 7000 | 82,311 46 |
| | | **11,337.0000** | **300,922.31** | **1.18** | | **254,541.76** |
| Common Stocks And Convertibles | AIR PRODUCTS & CHEMICALS COMMON | 637 0000 | 54,266 03 | 0 21 | 85 1900 | 48,585 41 |
| Common Stocks And Convertibles | PPG INDUSTRIES COMMON | 754 0000 | 62,951 46 | 0 25 | 83 4900 | 40,665 76 |
| | | **1,391 0000** | **117,217.49** | **0.46** | | **89,251.17** |
| Common Stocks And Convertibles | B B & T CORPORATION COMMON | 3,368 0000 | 84,772 56 | 0 33 | 25 1700 | 96,021 85 |
| Common Stocks And Convertibles | JPMORGAN CHASE & COMPANY COMMON | 1,506 0000 | 50,074 50 | 0 20 | 33 2500 | 64,313 91 |
| Common Stocks And Convertibles | M & T BANK CORP COMMON | 2,774 0000 | 211,767 16 | 0 83 | 76 3400 | 87,747 22 |
| Common Stocks And Convertibles | METLIFE INC COMMON | 2,169 0000 | 67,629 42 | 0 27 | 31 1800 | 77,756 10 |
| Common Stocks And Convertibles | SIMON PROPERTY GROUP INC COMMON | 506 0000 | 65,243 64 | 0 26 | 128 9400 | 38,762 64 |
| Common Stocks And Convertibles | T ROWE PRICE GROUP INC COMMON | 942 0000 | 53,646 90 | 0 21 | 56 9500 | 45,771 47 |
| Common Stocks And Convertibles | TRAVELERS COS INC/THE | 1,340 0000 | 79,287 80 | 0 31 | 59 1700 | 69,019 62 |
| Common Stocks And Convertibles | US BANCORP COMMON NEW | 3,768 0000 | 101,924 40 | 0 40 | 27 0500 | 97,590 93 |
| | | **16,373.0000** | **714,346.38** | **2.81** | | **576,983.74** |
| Common Stocks And Convertibles | CENTURYLINK INC | 1,641 0000 | 61,045 20 | 0 24 | 37 2000 | 60,441 72 |
| Common Stocks And Convertibles | VODAFONE GROUP PLC-SP ADR | 2,504 0000 | 70,187 12 | 0 28 | 28 0300 | 70,406 53 |
| | | **4,145.0000** | **131,232.32** | **0.52** | | **130,848.25** |
| Common Stocks And Convertibles | DOMINION RESOURCES INC VA COMMON | 1,017 0000 | 53,982 36 | 0 21 | 53 0800 | 48,006 57 |
| Common Stocks And Convertibles | NEXTERA ENERGY INC | 608 0000 | 37,015 04 | 0 15 | 60 8800 | 32,483 96 |
| Common Stocks And Convertibles | PPL CORPORATION COMMON | 2,871 0000 | 84,464 82 | 0 33 | 29 4200 | 74,792 92 |
| Common Stocks And Convertibles | SOUTHERN COMPANY COMMON | 1,967 0000 | 91,052 43 | 0 36 | 46 2900 | 72,433 97 |
| | | **6,463.0000** | **266,514.65** | **1.05** | | **227,717.42** |
| **TOTAL □Common Stocks And Convertibles** | | **73,227.0000** | **$3,433,715** | **13.51** | | **$2,823,554** |
| Bonds And Notes | U S TREASURY BOND DTD 5/15/2010 3 5% 5/15/2020 | 75,000 0000 | 86,279 25 | 0 34 | 115 0390 | 80,278 62 |
| Bonds And Notes | U S TREASURY NOTE DTD 11/15/2011 2% 11/15/2021 | 140,000 0000 | 141,597 40 | 0 56 | 101 1410 | 140,302 13 |
| Bonds And Notes | U S TREASURY NOTE DTD 8/15/2011 2 125% 8/15/2021 | 75,000 0000 | 76,922 25 | 0 30 | 102 5630 | 75,979 79 |
| Bonds And Notes | U S TREASURY NOTES DTD 2/15/2009 2 75% 2/15/2019 | 160,000 0000 | 175,236 80 | 0 69 | 109 5230 | 153,188 92 |

# Balance sheet detail for Marmot Foundation 990pf part two page two

Accounts: 008746-000,008746-001,008746-005,008746-006,008746-008,008746-011,008746-020,008746-025,008746-030

Across Account(s) combine Principal and Income

As of Date 12/31/2011

| Category | Description | Quantity | Market Value | % MV | Unit MV | Federal Tax Cost |
|---|---|---|---|---|---|---|
| Bonds And Notes | U S TREASURY NOTES DTD 4/30/2009 2 625% 4/30/2016 | 115,000 0000 | 124,424 25 | 0.49 | 108 1950 | 109,286 40 |
| Bonds And Notes | U S TREASURY NOTES Ser F DTD 11/15/2004 4 25% 11/15/2014 | 150,000 0000 | 166,546 50 | 0 66 | 111 0310 | 160,957 63 |
| Bonds And Notes | US TREASURY BOND DTD 11/15/2007 4 25% 11/15/2017 | 150,000 0000 | 177,175 50 | 0 70 | 118 1170 | 156,375 60 |
| Bonds And Notes | US TREASURY BOND DTD 11/15/2010 2 625% 11/15/2020 | 50,000 0000 | 53,828 00 | 0 21 | 107 6560 | 53,056 84 |
| Bonds And Notes | US TREASURY BOND DTD 5/15/2008 3 875% 5/15/2018 | 75,000 0000 | 87,480 75 | 0 34 | 116 6410 | 76,295 22 |
| Bonds And Notes | US TREASURY BOND DTD 8/15/2008 4% 8/15/2018 | 300,000 0000 | 353,319 00 | 1 39 | 117 7730 | 332,630 10 |
| Bonds And Notes | US TREASURY NOTE DTD 7/31/2011 2 25% 7/31/2018 | 125,000 0000 | 132,948 75 | 0 52 | 106 3590 | 127,827 65 |
| | | **1,415,000.0000** | **1,575,758.45** | **6.20** | | **1,466,178.90** |
| Bonds And Notes | FEDERAL HOME LOAN BANK BOND DTD 6/22/2007 5 5% 8/13/2014 | 115,000 0000 | 129,610 75 | 0 51 | 112 7050 | 126,664 57 |
| Bonds And Notes | FEDERAL HOME LOAN BANK BOND Ser 1 DTD 5/2/2007 4 875% 5/17/2017 | 65,000 0000 | 77,117 30 | 0 30 | 118 6420 | 68,475 10 |
| Bonds And Notes | FEDERAL HOME LOAN BANK NOTE 4 5% 11/15/2012 | 200,000 0000 | 207,202 00 | 0 82 | 103 6010 | 213,315 40 |
| Bonds And Notes | FEDERAL HOME LOAN MORTGAGE CORP NOTE 5% 7/15/2014 | 350,000 0000 | 388,706 50 | 1 53 | 111 0590 | 378,946 75 |
| Bonds And Notes | FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 3/27/2009 3 75% 3/27/2019 | 25,000 0000 | 28,538 25 | 0 11 | 114 1530 | 26,808 03 |
| Bonds And Notes | FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 9/12/2005 4 375% 10/15/2015 | 150,000 0000 | 169,498 50 | 0 67 | 112 9990 | 162,129 30 |
| Bonds And Notes | FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 9/27/2010 1 625% 10/26/2015 | 150,000 0000 | 153,721 50 | 0 60 | 102 4810 | 148,713 50 |
| Bonds And Notes | FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 10/20/2011 1 375% 11/15/2016 | 150,000 0000 | 151,324 50 | 0 60 | 100 8830 | 151,406 85 |
| Bonds And Notes | FEDERAL NATIONAL MOTRG ASSOC NOTE DTD 11/17/2006 4 875% 12/15/2016 | 175,000 0000 | 206,127 25 | 0 81 | 117 7870 | 191,830 45 |
| | | **1,380,000.0000** | **1,511,846.55** | **5.95** | | **1,468,289.95** |
| Bonds And Notes | ALLIED WASTE NORTH AMERICA SENIOR NOTE DTD 3/12/2007 6 875% 6/1/2017 | 250,000 0000 | 264,375 00 | 1 04 | 105 7500 | 247,000 00 |
| Bonds And Notes | ALLSTATE LF GLB FN TRST Ser MTN DTD 4/30/2008 5 375% 4/30/2013 | 50,000 0000 | 52,796 50 | 0 21 | 105 5930 | 55,292 50 |
| Bonds And Notes | AMERICAN EXPRESS CO NOTE 4 875% 07/15/2013 | 100,000 0000 | 104,573 00 | 0 41 | 104 5730 | 103,388 00 |

# Balance sheet detail for Marmot Foundation 990pf part two page two

**Accounts: 008746-000,008746-001,008746-005,008746-006,008746-008,008746-011,008746-020,008746-025,008746-030**
**Across Account(s) combine Principal and Income**
**As of Date 12/31/2011**

| Category | Description | Quantity | Market Value | % MV | Unit MV | Federal Tax Cost |
|---|---|---|---|---|---|---|
| Bonds And Notes | ANHEUSER BUSCH INBEV WOR DTD 1/15/2011 7 75% 1/15/2019 | 150,000 0000 | 194,274 00 | 0 76 | 129 5160 | 167,060 15 |
| Bonds And Notes | BOEING CO DTD 3/13/2009 5% 3/15/2014 | 100,000 0000 | 109,446 00 | 0 43 | 109 4460 | 105,448 00 |
| Bonds And Notes | BOSTON PROPERTIES LP DTD 11/10/2011 3 7% 11/15/2018 | 5,000 0000 | 5,105 40 | 0 02 | 102 1080 | 4,988 35 |
| Bonds And Notes | BP CAPITAL MARKETS PLC DTD 11/7/2008 5 25% 11/7/2013 | 75,000 0000 | 80,442 00 | 0 32 | 107 2560 | 80,417 25 |
| Bonds And Notes | CATERPILLAR FINANCIAL SERVICES CRP NOTES Ser MTN DTD 9/26/2008 6 2% 9/30/2013 | 200,000 0000 | 218,022 00 | 0 86 | 109 0110 | 212,644 00 |
| Bonds And Notes | COMCAST CORP DTD 6/18/2009 5 7% 7/1/2019 | 200,000 0000 | 232,018 00 | 0 91 | 116 0090 | 199,526 00 |
| Bonds And Notes | COMCAST CORP NOTE DTD 3/2/2006 5 9% 3/15/2016 | 50,000 0000 | 57,229 50 | 0 23 | 114 4590 | 56,258 50 |
| Bonds And Notes | CONOCOPHILLIPS CORP DTD 2/3/2009 5.75% 2/1/2019 | 200,000 0000 | 241,000 00 | 0 95 | 120 5000 | 210,334 00 |
| Bonds And Notes | DUKE ENERGY CORP DTD 1/26/2009 6 3% 2/1/2014 | 50,000 0000 | 55,164 00 | 0 22 | 110 3280 | 55,194 00 |
| Bonds And Notes | ELECTRONIC DATA SYSTEMS CORP NEW NOTE DTD 6/30/2003 6% 8/1/2013 | 50,000 0000 | 53,003 50 | 0 21 | 106 0070 | 55,456 50 |
| Bonds And Notes | EXELON GENERATION CO LLC SENIOR NOTE DTD 9/28/2007 6 2% 10/1/2017 | 50,000 0000 | 57,417 50 | 0 23 | 114 8350 | 55,232 50 |
| Bonds And Notes | HARTFORD FINL SVCS GRP DTD 3/4/2008 6 3% 3/15/2018 | 50,000 0000 | 52,653 00 | 0 21 | 105 3060 | 52,637 50 |
| Bonds And Notes | METLIFE INC NOTE DTD 6/23/2005 5% 6/15/2015 | 75,000 0000 | 81,704 25 | 0 32 | 108 9390 | 77,555 25 |
| Bonds And Notes | MORGAN STANLEY DTD 5/13/2009 6% 5/13/2014 | 250,000 0000 | 252,427 50 | 0 99 | 100 9710 | 253,372 50 |
| Bonds And Notes | PROCTER & GAMBLE CO DTD 2/6/2009 3 5% 2/15/2015 | 100,000 0000 | 107,684 00 | 0 42 | 107 6840 | 100,215 00 |
| Bonds And Notes | TEVA PHARMACEUTICAL FIN BV DTD 11/10/2011 2 4% 11/10/2016 | 30,000 0000 | 30,512 70 | 0 12 | 101 7090 | 30,020 60 |
| Bonds And Notes | VERIZON COMMUNICATIONS DTD 11/3/2011 1 25% 11/3/2014 | 25,000 0000 | 25,123 75 | 0 10 | 100 4950 | 25,053 30 |
| Bonds And Notes | VIACOM INC DTD 8/26/2009 4 375% 9/15/2014 | 50,000 0000 | 53,562 50 | 0 21 | 107 1250 | 53,980 50 |
| Bonds And Notes | WALT DISNEY COMPANY DTD 12/2/2011 0 875% 12/1/2014 | 75,000 0000 | 75,351 00 | 0 30 | 100 4680 | 74,754 75 |
| Bonds And Notes | WELLS FARGO FINANCIAL NOTE 5 5% 08/01/2012 | 200,000 0000 | 205,158 00 | 0 81 | 102 5790 | 209,528 00 |
| | | 2,385,000.0000 | 2,609,043.10 | 10.26 | | 2,485,357.15 |
| **TOTAL □Bonds And Notes** | | 5,180,000.0000 | **$5,696,648** | 22.41 | | **$5,419,826** |
| Mutual Funds | BRANDYWINE FUND COMMON | 150,025 5640 | 3,345,570 08 | 13 16 | 22 3000 | 1,707,516 12 |

# Balance sheet detail for Marmot Foundation 990pf part two page two

**Accounts: 008746-000,008746-001,008746-005,008746-006,008746-008,008746-011,008746-020,008746-025,008746-030**
**Across Account(s) combine Principal and Income**
**As of Date 12/31/2011**

| Category | Description | Quantity | Market Value | % MV | Unit MV | Federal Tax Cost |
|---|---|---|---|---|---|---|
| Mutual Funds | ISHARES TRUST RUSSELL 2000 GROWTH INDEX FD | 7,930 0000 | 667,943 90 | 2 63 | 84 2300 | 500,349 05 |
| Mutual Funds | ISHARES TRUST RUSSELL 2000 VALUE INDEX FUND | 8,900 0000 | 584,196 00 | 2 30 | 65 6400 | 500,801 32 |
| Mutual Funds | WILMINGTON MULTI-MANAGER REAL ASSET FUND INSTITUTIONAL | 240,681 8550 | 3,239,577 77 | 12 75 | 13 4600 | 3,552,911 81 |
| | | 407,537.4190 | 7,837,287.75 | 30.83 | | 6,261,578.30 |
| **TOTAL □Mutual Funds** | | 407,537.4190 | **$7,837,288** | 30.83 | | **$6,261,578** |
| Miscellaneous Assets | FEDERAL STREET ASSOCIATES OFFSHORE FUND LTD CLASS A SHARES | | 3,212,626 60 | 12 64 | | 3,287,997 65 |
| Miscellaneous Assets | WILMINGTON INTERNATIONAL EQUITY FUND SELECT LP (DISTRIBUTION CLASS) | | 4,823,342 49 | 18 98 | | 5,290,848 55 |
| | LESS IMPACT OF YEAR 2011 K1 ITEMS | | | | | (82,326 00) |
| | LESS PARTNER CAPITAL DRAWS CODE 955 | | | | | (163,654 56) |
| | | 0.0000 | 8,035,969.09 | 31.62 | | 8,332,865.64 |
| **TOTAL □Miscellaneous Assets** | | 0.0000 | **$8,035,969** | 31.62 | | **$8,332,866** |
| Short-Term Investments | WILMINGTON US GOV'T FUND W CLASS | 413,294 9500 | 413,294 95 | 1 63 | 1 0000 | 413,294 95 |
| | | 413,294.9500 | 413,294.95 | 1.63 | | 413,294.95 |
| **TOTAL □Short-Term Investments** | | 413,294.9500 | 413,294.95 | 1.63 | | 413,294.95 |
| **TOTAL all portfolios in all accounts□** | | 6,074,059.3690 | **$25,416,915** | 100.00 | | **$23,251,118** |