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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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE MILTON A. AND GLORIA G. BARLOW FAMILY FOUNDATION, INC.		A Employer identification number 52-1486741
Number and street (or P O box number if mail is not delivered to street address) 7308 RIVER FALLS DRIVE	Room/suite	B Telephone number 301-996-6971
City or town, state, and ZIP code POTOMAC, MD 20854		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,623,325.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	7,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7.	7.		
	4 Dividends and interest from securities	44,061.	44,061.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,982.			
	b Gross sales price for all assets on line 6a	557,120.			
	7 Capital gain net income (from Part IV, line 2)		21,982.		
	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	45.	0.			
12 Total. Add lines 1 through 11	73,095.	66,050.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	28,886.	0.		0.
	16a Legal fees				
	b Accounting fees	STMT 2	6,290.	0.	0.
	c Other professional fees	STMT 3	8,555.	8,555.	0.
	17 Interest				
	18 Taxes	STMT 4	876.	16.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 5	2,923.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		47,530.	8,571.	0.
	25 Contributions, gifts, grants paid		79,064.		79,064.
26 Total expenses and disbursements. Add lines 24 and 25		126,594.	8,571.	79,064.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-53,499.			
b Net investment income (if negative, enter -0-)			57,479.		
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		19,319.	11,177.	11,177.
	2	Savings and temporary cash investments		18,120.	25,699.	25,699.
	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 STMT 6		178,412.	176,794.	184,461.
	b	Investments - corporate stock STMT 7		811,580.	760,559.	976,779.
	c	Investments - corporate bonds STMT 8		371,005.	370,708.	386,224.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		31,125.	31,125.	38,985.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		1,429,561.	1,376,062.	1,623,325.	
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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		1,429,561.	1,376,062.	
	30	Total net assets or fund balances		1,429,561.	1,376,062.	
	31	Total liabilities and net assets/fund balances		1,429,561.	1,376,062.	

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	1,429,561.
2	Enter amount from Part I, line 27a	2	-53,499.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,376,062.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,376,062.

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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 ATTACHMENT	P	VARIOUS	VARIOUS
b SEE ATTACHMENT	P	VARIOUS	VARIOUS
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 219,371.		229,732.	-10,361.
b 337,749.		305,406.	32,343.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-10,361.
b			32,343.
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	21,982.
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	67,058.	1,643,291.	.040807
2009	7,400.	1,472,854.	.005024
2008	5,000.	1,615,238.	.003096
2007	0.	1,679,579.	.000000
2006	5,000.	1,522,818.	.003283

2 Total of line 1, column (d)	2	.052210
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	.010442
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,710,313.
5 Multiply line 4 by line 3	5	17,859.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	575.
7 Add lines 5 and 6	7	18,434.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	79,064.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	575.
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	575.
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	575.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	880.	
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	880.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	305.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 305. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ ALICE B. JONES Telephone no. ▶ 301-996-6971 Located at ▶ 7308 RIVER FALLS DRIVE, POTOMAC, MD ZIP+4 ▶ 20854			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

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

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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

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 10		0.	28,886.	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

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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.

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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	1,689,654.
b	Average of monthly cash balances	1b	46,704.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,736,358.
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	1,736,358.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,045.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,710,313.
6	Minimum investment return. Enter 5% of line 5	6	85,516.

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	85,516.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	575.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	575.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	84,941.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	84,941.
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	84,941.

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	79,064.
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	79,064.
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	575.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	78,489.

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.

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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				84,941.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			79,064.	
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: ▶ \$ 79,064.				
a Applied to 2010, but not more than line 2a			79,064.	
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				0.
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				84,941.
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)

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

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

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

c Any submission deadlines:

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

**THE MILTON A. AND GLORIA G. BARLOW
FAMILY FOUNDATION, INC.**

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BRINGHAM YOUNG UNIVERSITY ASB, C-389 PROVO, UT 84602-1344		PUBLIC CHARITY	SPECIAL PROJECTS	75,064.
BYU MANAGEMENT SOCIETY - DC CHAPTER 1100 CONNECTICUT AVENUE, NW WASHINGTON, DC 20036		PUBLIC CHARITY	GALA SPONSER	2,500.
RISING STAR OUTREACH 483 EAST 100 SOUTH PROVO, UT 84606		PUBLIC CHARITY	HUMANITARIAN AID	1,500.
Total				79,064.
b Approved for future payment				
NONE				
Total				0.

12 12 12
13120713 792894 521486741 2011.04000 THE MILTON A. AND GLORIA G. 52148671

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

THE MILTON A. AND GLORIA G. BARLOW
FAMILY FOUNDATION, INC.

Employer identification number

52-1486741

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

THE MILTON A. AND GLORIA G. BARLOW
FAMILY FOUNDATION, INC.

Employer identification number

52-1486741

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	KATHLEEN BARLOW PO BOX 61345 POTOMAC, MD 20854	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE MILTON A. AND GLORIA G. BARLOW
FAMILY FOUNDATION, INC.

52-1486741

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE MILTON A. AND GLORIA G. BARLOW
FAMILY FOUNDATION, INC.

52-1486741

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

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

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	45.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	45.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN FEES	6,290.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	6,290.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHWAB INVESTMENT FEES	8,555.	8,555.		0.
TO FORM 990-PF, PG 1, LN 16C	8,555.	8,555.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	16.	16.		0.
FEDERAL TAXES PAID	860.	0.		0.
TO FORM 990-PF, PG 1, LN 18	876.	16.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	314.	0.		0.
PAYROLL PROCESSING ADMINISTRATIVE FEES	2,609.	0.		0.
TO FORM 990-PF, PG 1, LN 23	2,923.	0.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	X		176,794.	184,461.
TOTAL U.S. GOVERNMENT OBLIGATIONS			176,794.	184,461.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			176,794.	184,461.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	760,559.	976,779.
TOTAL TO FORM 990-PF, PART II, LINE 10B	760,559.	976,779.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	370,708.	386,224.
TOTAL TO FORM 990-PF, PART II, LINE 10C	370,708.	386,224.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB 5111	COST	31,125.	38,985.
TOTAL TO FORM 990-PF, PART II, LINE 13		31,125.	38,985.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MILTON A. BARLOW, JR. 7309 BROOKEVILLE ROAD CHEVY CHASE, MD 20815	DIRECTOR 40.00	0.	0.	0.
GLORIA B. BOWMAN 1236 CHUMNUCK CRESCENT OAKVILLE, ONTARIO, CANADA	DIRECTOR 40.00	0.	0.	0.
GREGORY J. BARLOW P.O. BOX 960 CALIENTE, NV 89008	DIRECTOR/PRESIDENT 40.00	0.	0.	0.
ALICE B. JONES 7308 RIVER FALLS DRIVE POTOMAC, MD 20854	DIRECTOR/VICE PRESIDENT 40.00	0.	14,443.	0.
KATHLEEN BARLOW PO BOX 61345 POTOMAC, MD 20854	DIRECTOR 40.00	0.	14,443.	0.

THE MILTON A. AND GLORIA G. BARLOW FAMIL

52-1486741

NANCY B. FRANCIS DIRECTOR
524 E NORTH HILLS DR 40.00
SALT LAKE CITY, UT 84103

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 28,886. 0.

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: Tax Lot Optimizer™									
Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)		
					Adjusted		Adjusted		
ABB LTD ADR FSPONSORED ADR 1 ADR REP 1: ABB	1,000.0000	01/21/11	10/26/11	\$19,471.68	\$23,375.25		(\$3,903.57)		
Security Subtotal				\$19,471.68	\$23,375.25		(\$3,903.57)		
BURLINGTON NORTH 6.75XXX**MATURED** DUE 07/15/11 12189TAT1	25,000.0000	01/11/11	07/15/11	\$25,000.00	\$25,775.87		(\$775.87)		
Security Subtotal				\$25,000.00	\$25,775.87		(\$775.87)		
CLOROX COMPANY: CLX	250.0000	07/28/10	01/03/11	\$15,305.84	\$16,433.70		(\$1,127.86)		
Security Subtotal				\$15,305.84	\$16,433.70		(\$1,127.86)		
FED FARM CR BK 1.2XXX** CALLED **DUE 10/06/14@ PAR EFF 10 31331KQT0	25,000.0000	06/27/11	10/06/11	\$25,000.00	\$25,000.00		\$0.00		
Security Subtotal				\$25,000.00	\$25,000.00		\$0.00		
FED FARM CR BK 1.68XXX** CALLED **DUE 12/29/14@ PAR EFF 06: 31331JK36	25,000.0000	09/28/10	06/24/11	\$25,000.00	\$25,027.08		(\$27.08)		
Security Subtotal				\$25,000.00	\$25,027.08		(\$27.08)		

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG 181801-008830 111820

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G000098300207

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
M A & G G BARLOW FAMILY
FOUNDATION INC

Report Period
January 1 - December 31,
2011
Account Number
5177-5111

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)
					Adjusted	Adjusted	
FED HM LN MTG 0.75XXX** CALLED **DUE 07/28/14@ PAR EFF 10: 3134G2RD6	25,000.0000	07/18/11	10/28/11	\$25,000.00	\$25,007.50		(\$7.50)
Security Subtotal				\$25,000.00	\$25,007.50	\$25,058.38	(\$58.38)^b
FED HM LN MTG 1.125XXX** CALLED **DUE 01/14/13@ PAR EFF 07: 3134G1LJ1	25,000.0000	12/21/10	07/14/11	\$25,000.00	\$25,060.82		(\$60.82)
Security Subtotal				\$25,000.00	\$25,060.82	\$25,044.41	(\$44.41)^b
HEWLETT-PACKARD COMPANY: HPQ	250.0000	06/30/11	09/19/11	\$5,688.94	\$9,202.13		(\$3,513.19)
Security Subtotal				\$5,688.94	\$9,202.13		(\$3,513.19)
LOWES COMPANIES INC: LOW	100.0000	02/28/11	07/20/11	\$2,271.68	\$2,606.94		(\$335.26)
LOWES COMPANIES INC: LOW	100.0000	03/25/11	07/20/11	\$2,271.68	\$2,743.95		(\$472.27)
Security Subtotal				\$4,543.36	\$5,350.89		(\$807.53)
OMNICOM GROUP INC: OMC	350.0000	10/20/10	09/19/11	\$13,546.29	\$15,005.65		(\$1,459.36)
Security Subtotal				\$13,546.29	\$15,005.65		(\$1,459.36)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
US TREAS NOTE 2.625%14UST NOTE DUE 12/31/14: 912828ME7	25,000.0000	02/24/11	12/21/11	\$26,658.20	\$25,921.88		\$736.32	
					\$25,730.10		\$928.10 ^b	
Security Subtotal				\$26,658.20	\$25,921.88		\$736.32	
WASTE MANAGEMENT INC DEL: WM	200.0000	09/14/10	01/14/11	\$7,343.13	\$6,856.96		\$486.17	
WASTE MANAGEMENT INC DEL: WM	50.0000	09/14/10	07/20/11	\$1,813.78	\$1,714.24		\$99.54	
Security Subtotal				\$9,156.91	\$8,571.20		\$585.71	
Total Short-Term				\$219,371.22	\$229,731.97		(\$10,360.75)	
					\$228,794.06		(\$9,422.84)^b	

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
APACHE CORP: APA	50.0000	03/16/09	02/07/11	\$5,877.44	\$3,157.02		\$2,720.42	
Security Subtotal				\$5,877.44	\$3,157.02		\$2,720.42	
APPLE INC: AAPL	25.0000	10/30/08	01/12/11	\$8,590.10	\$2,732.66		\$5,857.44	

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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Charles SCHWAB
INSTITUTIONALSchwab One® Account of
M A & G G BARLOW FAMILY
FOUNDATION INCReport Period
January 1 - December 31,
2011
Account Number
5177-5111**2011 Year-End Schwab Gain/Loss Report****Realized Gain or (Loss) (continued)**

Accounting Method: Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)
					Adjusted	Adjusted	
APPLE INC: AAPL	10.0000	01/15/09	05/02/11	\$3,471.08	\$808.50		\$2,662.58
Security Subtotal				\$12,061.18	\$3,541.16		\$8,520.02
BECTON DICKINSON & CO: BDX	300.0000	07/22/08	11/02/11	\$21,791.63	\$25,545.52		(\$3,753.89)
Security Subtotal				\$21,791.63	\$25,545.52		(\$3,753.89)
BERKSHIRE HATHAWAY B NEWCLASS B: BRKB	50.0000	11/24/08	02/07/11	\$4,172.97	\$3,092.48		\$1,080.49
Security Subtotal				\$4,172.97	\$3,092.48		\$1,080.49
CERNER CORP: CERN	50.0000	11/11/08	01/31/11	\$4,907.97	\$1,995.26		\$2,912.71
Security Subtotal				\$4,907.97	\$1,995.26		\$2,912.71
CHEVRON CORPORATION: CVX	50.0000	04/24/01	02/07/11	\$4,895.96	\$2,374.63 ^a		\$2,521.33
Security Subtotal				\$4,895.96	\$2,374.63		\$2,521.33
CISCO SYSTEMS INC: CSCO	750.0000	02/09/06	06/28/11	\$11,264.83	\$14,405.97 ^a		(\$3,141.14)
Security Subtotal				\$11,264.83	\$14,405.97		(\$3,141.14)
CORNING INC: GLW	700.0000	08/02/10	09/19/11	\$9,458.95	\$13,426.34		(\$3,967.39)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

		Accounting Method. Tax Lot Optimizer™			
Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Realized Gain or (Loss)
CORNING INC: GLW	300 0000	08/17/10	09/19/11	\$4,053.84	(\$956.11)
Security Subtotal				\$13,512.79	(\$4,923.50)
DEVON ENERGY CP NEW: DVN	50.0000	05/27/03	02/07/11	\$4,349.47	\$3,038.22
Security Subtotal				\$4,349.47	\$3,038.22
DISNEY WALT CO: DIS	100 0000	01/19/06	02/07/11	\$4,106.54	\$1,532.27
DISNEY WALT CO: DIS	150.0000	02/07/06	02/07/11	\$6,159.81	\$2,192.10
Security Subtotal				\$10,266.35	\$3,724.37
E M C CORP MASS: EMC	100 0000	07/24/09	02/07/11	\$2,588.20	\$1,084.30
Security Subtotal				\$2,588.20	\$1,084.30
FED HOME LN BK 3XXX** CALLED **DUE 02/18/14@ PAR EFF 02: 3133XSZ43	25,000.0000	02/17/09	02/18/11	\$25,000.00	(\$5.50)
Security Subtotal				\$25,000.00	(\$5.50)
				\$25,003.40	(\$3.40)^b
Security Subtotal				\$25,005.50	(\$5.50)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

CG181801-008830 111824

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G000098300407

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
M A & G G BARLOW FAMILY
FOUNDATION INC

Report Period
January 1 - December 31,
2011
Account Number
5177-5111

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
FED HOME LN BK 4.22XXX** CALLED **DUE 06/17/13@ PAR EFF 06: 3133XRHK9	25,000 0000	02/02/09	06/17/11	\$25,000.00	\$26,084.00		(\$1,084.00)	
Security Subtotal				\$25,000.00	\$26,084.00		(\$1,084.00)	
FREEPORT MCMORAN COPPER: FCX	50.0000	05/04/09	06/09/11	\$2,490.50	\$1,195.55		\$1,294.95	
Security Subtotal				\$2,490.50	\$1,195.55		\$1,294.95	
ISHARES MSCI GRMNY IDX GERMANY INDEX FUND: EWG	500 0000	09/14/10	09/19/11	\$9,306.37	\$10,567.60		(\$1,261.23)	
Security Subtotal				\$9,306.37	\$10,567.60		(\$1,261.23)	
ISHARES MSCI PAC EX JAPNPACIFIC EX-JAPAN INDEX FUND: EPP	450.0000	07/09/07	06/28/11	\$20,578.02	\$22,991.45		(\$2,413.43)	
Security Subtotal				\$20,578.02	\$22,991.45		(\$2,413.43)	
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	50.0000	11/07/06	02/07/11	\$3,040.99	\$3,582.42		(\$541.43)	
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	100.0000	01/19/06	10/26/11	\$5,212.42	\$6,120.66 ^a		(\$908.24)	

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Accounting Method. Tax Lot Optimizer™	
						Cost Basis	Realized Gain or (Loss)
						Adjusted	Adjusted
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND. EFA		150.0000	11/07/06	10/26/11	\$7,818.63	\$10,747.27	(\$2,928.64)
Security Subtotal					\$16,072.04	\$20,450.35	(\$4,378.31)
JOHNSON & JOHNSON: JNJ		50.0000	05/18/06	02/07/11	\$3,035.99	\$3,011.92 ^a	\$24.07
Security Subtotal					\$3,035.99	\$3,011.92	\$24.07
MICROSOFT CORP: MSFT		75.0000	09/22/98	01/14/11	\$2,105.26	\$2,037.89 ^a	\$67.37
Security Subtotal					\$2,105.26	\$2,037.89	\$67.37
NIKE INC CLASS B: NIKE		100.0000	12/20/07	01/14/11	\$8,382.31	\$6,657.23	\$1,725.08
Security Subtotal					\$8,382.31	\$6,657.23	\$1,725.08
NYSE EURONEXT N V: NYX		500.0000	12/08/08	06/10/11	\$17,166.22	\$12,382.05	\$4,784.17
Security Subtotal					\$17,166.22	\$12,382.05	\$4,784.17
ROWE T PRICE GROUP INC: TROW		50.0000	10/30/07	01/31/11	\$3,270.12	\$3,128.17	\$141.95
ROWE T PRICE GROUP INC: TROW		50.0000	10/30/07	02/07/11	\$3,346.49	\$3,128.17	\$218.32
Security Subtotal					\$6,616.61	\$6,256.34	\$360.27

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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*charles***SCHWAB**
INSTITUTIONAL

Schwab One® Account of
**M A & G BARLOW FAMILY
FOUNDATION INC**

Report Period
**January 1 - December 31,
2011**

Account Number
5177-5111

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis		Realized Gain or (Loss)	
					Adjusted		Adjusted	
SPDR GOLD TRUST GLD	50.0000	05/11/07	01/14/11	\$6,631.44	\$3,333.92		\$3,297.52	
SPDR GOLD TRUST GLD	50.0000	05/11/07	02/07/11	\$6,573.42	\$3,333.92		\$3,239.50	
SPDR GOLD TRUST GLD	25.0000	05/11/07	06/28/11	\$3,653.48	\$1,666.96		\$1,986.52	
Security Subtotal				\$16,858.34	\$8,334.80		\$8,523.54	
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10: TEVA	100.0000	10/30/03	01/14/11	\$5,377.16	\$2,870.00 ^a		\$2,507.16	
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10: TEVA	150.0000	10/30/03	06/28/11	\$7,072.71	\$4,305.00 ^a		\$2,767.71	
TEVA PHARM INDS LTD ADRFSPONSORED ADR 1 ADR REP 10: TEVA	250.0000	10/30/03	08/02/11	\$10,604.28	\$7,175.00 ^a		\$3,429.28	
Security Subtotal				\$23,054.15	\$14,350.00		\$8,704.15	
US TREAS NT 4%08/18U S T NOTE DUE 08/15/18: 912828JH4	25,000.0000	12/21/09	01/14/11	\$27,171.88	\$25,867.98		\$1,303.90	
Security Subtotal				\$27,171.88	\$25,867.98		\$1,303.90	
					\$25,775.71		\$1,396.17^b	

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Realized Gain or (Loss)	
					Cost Basis Adjusted	Adjusted
VANGUARD EMERGING MARKET: VWO	100.0000	12/05/06	02/07/11	\$4,704.16	\$3,873.81	\$830.35
Security Subtotal				\$4,704.16	\$3,873.81	\$830.35
VERIZON MD 6.125XXX** CALLED **DUE 03/01/12@ 101.5% EFF: 92344WAA9	25,000.0000	03/25/08	11/28/11	\$25,375.00	\$26,080.25	(\$705.25)
Security Subtotal				\$25,375.00	\$26,080.25	(\$705.25)
WASTE MANAGEMENT INC DEL: WM	50.0000	12/04/09	02/07/11	\$1,888.51	\$1,670.78	\$217.73
WASTE MANAGEMENT INC DEL: WM	200.0000	12/04/09	07/20/11	\$7,255.10	\$6,683.10	\$572.00
Security Subtotal				\$9,143.61	\$8,353.88	\$789.73
Total Long-Term				\$337,749.25	\$305,406.06	\$32,343.19
					\$303,739.29	\$34,009.96^b
Total Realized Gain or (Loss)				\$557,120.47	\$535,138.03	\$21,982.44
					\$532,533.35	\$24,587.12^b

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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Schwab One® Account of
M A & G BARLOW FAMILY
FOUNDATION INC

Account Number
5177-5111

Report Period
January 1 - December 31,
2011

G000098300607

2011 Year-End Schwab Gain/Loss Report

Endnotes For Your Account

Symbol	Endnote Legend
a	Data for this holding has been edited or provided by the advisor.
b	When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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