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

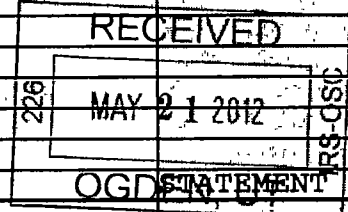
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>JOVID FOUNDATION, INC.</b>		A Employer identification number <b>52-1694387</b>
Number and street (or P O box number if mail is not delivered to street address) <b>5335 WISCONSIN AVENUE, N.W.</b>	Room/suite <b>440</b>	B Telephone number <b>(202) 686-2883</b>
City or town, state, and ZIP code <b>WASHINGTON, DC 20015-2003</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> 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"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>3,810,177.</b>	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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		106,318.	106,318.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		214,174.			STATEMENT 1
b Gross sales price for all assets on line 6a		2,675,316.			
7 Capital gain net income (from Part IV, line 2)			229,078.		
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		<4,071.>	<4,071.>		STATEMENT 3
12 Total. Add lines 1 through 11		316,421.	331,325.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		83,917.	0.		83,917.
15 Pension plans, employee benefits		18,015.	0.		18,015.
16a Legal fees					
b Accounting fees STMT 4		5,748.	0.		5,748.
c Other professional fees STMT 5		15,030.	15,030.		0.
17 Interest					
18 Taxes STMT 6		70.	70.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		124.	0.		124.
22 Printing and publications		551.	0.		551.
23 Other expenses STMT 7		11,709.	0.		11,709.
24 Total operating and administrative expenses. Add lines 13 through 23		135,164.	15,100.		120,064.
25 Contributions, gifts, grants paid		339,000.			339,000.
26 Total expenses and disbursements. Add lines 24 and 25		474,164.	15,100.		459,064.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		<157,743.>			
b Net investment income (if negative, enter -0-)			316,225.		
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	<111,660.>	<7,147.>	<7,147.>
	2 Savings and temporary cash investments	59,925.	348,061.	348,061.
	3 Accounts receivable ▶ 8,140.			
	Less: allowance for doubtful accounts ▶ 0.		8,140.	8,140.
	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 9	921,850.	719,868.	727,335.
	b Investments - corporate stock STMT 10	2,719,518.	2,101,393.	2,214,645.
	c Investments - corporate bonds STMT 11	246,927.	291,926.	304,230.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	0.	217,143.	214,913.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	3,836,560.	3,679,384.	3,810,177.	
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 ▶ STATEMENT 13)	0.	900.		
23 Total liabilities (add lines 17 through 22)	0.	900.		
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	3,836,560.	3,678,484.	
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	3,836,560.	3,678,484.		
31 Total liabilities and net assets/fund balances	3,836,560.	3,679,384.		

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	3,836,560.
2 Enter amount from Part I, line 27a	2	<157,743.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,678,817.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	333.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,678,484.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
<b>b LITIGATIONS</b>	P		
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,641,345.		2,446,238.	195,107.
b 448.			448.
c 33,523.			33,523.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			195,107.
b			448.
c			33,523.
d			
e			

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	229,078.
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	477,398.	4,284,275.	.111430
2009	380,942.	4,044,515.	.094187
2008	539,753.	4,946,733.	.109113
2007	506,089.	5,835,691.	.086723
2006	586,405.	5,747,024.	.102036

2 Total of line 1, column (d)	2	.503489
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	.100698
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,230,422.
5 Multiply line 4 by line 3	5	425,995.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,162.
7 Add lines 5 and 6	7	429,157.
8 Enter qualifying distributions from Part XII, line 4	8	459,064.

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 <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	3,162.
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	3,162.
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	3,162.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,812.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,812.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	2,650.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 2,650. Refunded <input checked="" 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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____ DC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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  Yes  No

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  Yes  No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13  Yes  No  
 Website address **▶ N/A**

14 The books are in care of **▶ JOVID FOUNDATION, INC.** Telephone no. **▶ (202) 686-2883**  
 Located at **▶ 5335 WISCONSIN AVE, NW SUITE 440 WASH, DC** ZIP+4 **▶ 20015-2003**

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? 16  Yes  No  
 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.

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)? **N/A**  
 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  Yes  No

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  Yes  No

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  Yes  No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a  Yes  No

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  Yes  No

**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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b		
6b		X
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
JOAN P. MAXWELL 5335 WISCONSIN AVENUE, NW, SUITE 440 WASHINGTON, DC 200152003	DIRECTOR & PRESIDENT 1.00	0.	0.	0.
DAVID O. MAXWELL 5335 WISCONSIN AVENUE, NW, SUITE 440 WASHINGTON, DC 200152003	DIRECTOR, VP, TREASURER & 1.00	0.	0.	0.
DORIS D. BLAZEK-WHITE COVINGTON & BURLING, 1201 PENNSYLVANIA WASHINGTON, DC 20044	DIRECTOR 1.00	0.	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
ROBERT H WITTIG 5335 WISCONSIN AVENUE, NW, SUITE 440 WASHINGTON DC 20015-2003	EXECUTIVE DIRECTOR 40.00	83,917.	0.	0.
	0.00	0.	0.	0.

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	0.
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	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	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	4,149,672.
b	Average of monthly cash balances	1b	145,173.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,294,845.
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	4,294,845.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,423.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,230,422.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	211,521.

**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	211,521.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,162.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,162.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	208,359.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	208,359.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	208,359.

**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	459,064.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	459,064.
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	3,162.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	455,902.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				208,359.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011.				
<b>a</b> From 2006	590,736.			
<b>b</b> From 2007	506,089.			
<b>c</b> From 2008	540,959.			
<b>d</b> From 2009	380,942.			
<b>e</b> From 2010	480,371.			
<b>f</b> Total of lines 3a through e	2,499,097.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	459,064.			
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				208,359.
<b>e</b> Remaining amount distributed out of corpus	250,705.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,749,802.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	590,736.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,159,066.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007	506,089.			
<b>b</b> Excess from 2008	540,959.			
<b>c</b> Excess from 2009	380,942.			
<b>d</b> Excess from 2010	480,371.			
<b>e</b> Excess from 2011	250,705.			

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

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

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

**SEE STATEMENT 14**

**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  
**ROBERT H. WITTIG JR. C/O JOVID FOUNDATION, INC.**  
**5335 WISCONSIN AVENUE, NW, SUITE 440, WASHINGTON, DC 200152003**

**b** The form in which applications should be submitted and information and materials they should include:  
**DETAILS AVAILABLE UPON REQUEST.**

**c** Any submission deadlines:  
**DETAILS AVAILABLE UPON REQUEST.**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**DETAILS AVAILABLE UPON REQUEST.**

**Part VII** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
SEE ATTACHED	N/A	PUBLIC CHARITY	GENERAL	339,000.
<b>Total</b>				<b>▶ 3a</b> 339,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>▶ 3b</b> 0.





FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITIES	2,641,345.	2,461,142.	0.				180,203.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
LITIGATIONS	448.	0.	0.				448.

CAPITAL GAINS DIVIDENDS FROM PART IV 33,523.  
 TOTAL TO FORM 990-PF, PART I, LINE 6A 214,174.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	139,841.	33,523.	106,318.
TOTAL TO FM 990-PF, PART I, LN 4	139,841.	33,523.	106,318.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
FOREIGN CURRENCY	<4,071.>	<4,071.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	<4,071.>	<4,071.>		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BESSEMER TRUST COMPANY	5,000.	0.		5,000.
ELLEN STEMLER	748.	0.		748.
TO FORM 990-PF, PG 1, LN 16B	5,748.	0.		5,748.

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
BESSEMER TRUST COMPANY - CUSTODY FEES	15,030.	15,030.		0.
TO FORM 990-PF, PG 1, LN 16C	15,030.	15,030.		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 TAXES PAID	70.	70.		0.
TO FORM 990-PF, PG 1, LN 18	70.	70.		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
COMPUTER	3,818.	0.		3,818.
POSTAGE	14.	0.		14.
INSURANCE	1,312.	0.		1,312.
TELEPHONE	2,277.	0.		2,277.
OFFICE SUPPLIES	691.	0.		691.
INTERNET	720.	0.		720.
GRANTEE TECHNICAL ASSISTANCE	1,388.	0.		1,388.
PAYROLL PROCESSING	1,356.	0.		1,356.
FILING FEE	83.	0.		83.
DUES	50.	0.		50.
TO FORM 990-PF, PG 1, LN 23	11,709.	0.		11,709.

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

DESCRIPTION	AMOUNT
ROUNDING	3.
RETURN OF CAPITAL	290.
PRIOR YEAR ADJUSTMENT	40.
TOTAL TO FORM 990-PF, PART III, LINE 5	333.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		719,868.	727,335.
TOTAL U.S. GOVERNMENT OBLIGATIONS			719,868.	727,335.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			719,868.	727,335.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	2,101,393.	2,214,645.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,101,393.	2,214,645.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	291,926.	304,230.
TOTAL TO FORM 990-PF, PART II, LINE 10C	291,926.	304,230.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	217,143.	214,913.
TOTAL TO FORM 990-PF, PART II, LINE 13		217,143.	214,913.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
EMPLOYEE CONT. TO 403(B) PLAN	0.	900.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	900.

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FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 14

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NAME OF MANAGER

JOAN P. MAXWELL  
DAVID O. MAXWELL

Statement dated December 31, 2011  
 - JOVIED IM ACCOUNTS

Trade date basis

## ACCOUNT HOLDINGS

### Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM 0.010 %	95,622 650	\$1.00	\$95,622	\$1,000	\$95,622	27.5%		\$9	0.01%
BESSEMER SWEEP PROGRAM 0.010 %	1,459 380	1.00	1,459	1 000	1,459	0.4			0.01
US TREASURY BILLS 0.020 % Due 05/03/2012	251,000	99.99	250,980	BOOK	250,980	72.1		37	0.02
<b>Total cash and short term</b>			<b>\$348,061</b>		<b>\$348,061</b>	<b>100.0%</b>		<b>\$46</b>	

### Strategic Currency

HK DOLLAR DEPOSIT - BNYM (	688,934 300	\$0.13	\$88,486	\$0.129	\$88,665	41.3%	\$179		
NO KRONE DEPOSIT - BNYM (	255,237 870	0.17	44,243	0.168	42,803	19.9	(1,440)	306	0.72
SG DOLLAR DEPOSIT - BNYM	70,418,260	0.79	55,303	0.772	54,334	25.3	(969)		
US DOLLAR DEPOSIT - BNYM	29,111 230	1.00	29,111	1 000	29,111	13.6	0		
<b>Total strategic currency</b>			<b>\$217,143</b>		<b>\$214,913</b>	<b>100.0%</b>	<b>(\$2,230)</b>	<b>\$306</b>	<b>0.14%</b>

### Fixed Income

US government bonds									
FEDERAL HOME LOAN BANK 1.375 % Due 06/08/2012	25,000	\$100.54	\$25,136	\$100.532	\$25,133	2.4%	(\$3)	\$343	1.37%
FEDERAL HOME LOAN BANK 2.750 % Due 03/13/2015	50,000	105.19	52,597	106.444	53,222	5.2	625	1,375	2.58

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	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>US TREASURY NOTES</b>									
2.750 % Due 12/31/2017	592,000	108.47	642,135	109.625	648,980	62.9	6,845	16,280	2.51
<b>Total US government bonds</b>			<b>\$719,868</b>		<b>\$727,335</b>	<b>70.5%</b>	<b>\$7,467</b>	<b>\$17,998</b>	<b>2.47%</b>
<b>Taxable municipal bonds</b>									
MARYLAND ST COP TAXABLE SER A	25,000	\$100.00	\$25,000	\$104.052	\$26,013	2.5%	\$1,013	\$729	2.81%
Not callable									
2.919 % Due 09/01/2015 Aa1 /AA+									
<b>Corporate bonds</b>									
GENERAL ELEC CAP CORP 5.250 % Due 10/19/2012 Aa2 /AA+	40,000	\$104.58	\$41,831	\$103.497	\$41,398	4.0%	(\$433)	\$2,100	5.07%
AMER EXPRESS CREDIT CO 7.300 % Due 08/20/2013 A2 /BBB+	25,000	99.83	24,958	108.526	27,131	2.6	2,173	1,825	6.73
NOVARTIS CAPITAL CORP 4.125 % Due 02/10/2014 Aa2 /AA-	30,000	99.90	29,969	106.992	32,097	3.1	2,128	1,237	3.86
JPMORGAN CHASE & CO 3.700 % Due 01/20/2015 Aa3 /A	30,000	101.05	30,315	103.680	31,104	3.0	789	1,110	3.57
BERKSHIRE HATHAWAY INC 3.200 % Due 02/11/2015 Aa2 /AA+	30,000	100.09	30,027	106.016	31,804	3.1	1,777	960	3.02
PROCTER & GAMBLE CO 3.500 % Due 02/15/2015 Aa3 /AA-	30,000	99.58	29,874	107.684	32,305	3.1	2,431	1,050	3.25
Pfizer Inc 5.350 % Due 03/15/2015 A1 /AA	30,000	99.87	29,962	113.119	33,935	3.3	3,973	1,605	4.73
<b>Total corporate bonds</b>			<b>\$216,936</b>		<b>\$229,774</b>	<b>22.3%</b>	<b>\$12,838</b>	<b>\$9,887</b>	<b>4.30%</b>
<b>International bonds</b>									
SHELL INTERNATIONAL FIN 4.000 % Due 03/21/2014 Aa1 /AA	30,000	\$99.97	\$29,991	\$107.484	\$32,245	3.1%	\$2,254	\$1,200	3.72%

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	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
EKSPOFINANS ASA 2.375 % Due 05/25/2016 Ba1 /BBB+	20,000	100.00	19,999	80.993	16,198	1.6	(3,801)	475	2.93
<b>Total international bonds</b>			<b>\$49,990</b>		<b>\$48,443</b>	<b>4.7%</b>	<b>(\$1,547)</b>	<b>\$1,675</b>	<b>3.46%</b>
<b>Total fixed income</b>			<b>\$1,011,794</b>		<b>\$1,031,565</b>	<b>100.0%</b>	<b>\$19,771</b>	<b>\$30,289</b>	<b>2.94%</b>

Large Cap Core - U.S.

Consumer discretionary

CARNIVAL CORP CL A (CCL)	250	\$31.61	\$7,902	\$32.640	\$8,160	5.6%	\$258	\$250	3.06%
COMCAST CORP CL A NEW (CMCS)	300	21.28	6,383	23.710	7,113	4.9	730	135	1.90
MACY'S INC (M)	60	30.32	1,819	32.180	1,930	1.3	111	24	1.24
MCGRW-HILL COMPANIES INC (MHP)	85	43.29	3,680	44.970	3,822	2.6	142	85	2.22
TARGET CORP (TGT)	125	52.23	6,529	51.220	6,402	4.4	(127)	150	2.34
YUM BRANDS INC (YUM)	190	54.81	10,414	59.010	11,211	7.7	797	216	1.93
<b>Total consumer discretionary</b>			<b>\$36,727</b>		<b>\$38,638</b>	<b>26.7%</b>	<b>\$1,911</b>	<b>\$860</b>	<b>2.23%</b>

Consumer staples

CVS/CAREMARK CORP (CVS)	150	\$37.83	\$5,674	\$40.780	\$6,117	4.2%	\$443	\$97	1.59%
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Energy

CONOCOPHILLIPS (COP)	35	\$68.37	\$2,393	\$72.870	\$2,550	1.8%	\$157	\$92	3.62%
MARATHON OIL CORP (MRO)	175	25.87	4,527	29.270	5,122	3.5	595	105	2.05
NOBLE CORPORATION	90	34.51	3,106	30.220	2,719	1.9	(387)	53	1.96
<b>Total energy</b>			<b>\$10,026</b>		<b>\$10,391</b>	<b>7.2%</b>	<b>\$365</b>	<b>\$250</b>	<b>2.41%</b>

Statement dated December 31, 2011  
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Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Financials</b>									
ACE LIMITED	202	\$49.71	\$10,041	\$70.120	\$14,164	9.8%	\$4,123	\$379	2.68%
<b>Health care</b>									
JOHNSON & JOHNSON (JNJ)	85	\$63.12	\$5,365	\$65.580	\$5,574	3.9%	\$209	\$193	3.48%
UNITEDHEALTH GROUP INC (UNH)	100	44.39	4,439	50.680	5,068	3.5	629	65	1.28
<b>Total health care</b>			\$9,804		\$10,642	7.4%	\$838	\$258	2.42%
<b>Industrials</b>									
GENERAL DYNAMICS CORP (GD)	50	\$62.52	\$3,126	\$66.410	\$3,320	2.3%	\$194	\$94	2.83%
<b>Information technology</b>									
ACCENTURE PLC CL A	100	\$54.60	\$5,460	\$53.230	\$5,323	3.7%	(\$137)	\$135	2.54%
INTERNATIONAL BUS MACHINES (IBM)	25	180.88	4,522	183.880	4,597	3.2	75	75	1.63
MICROSOFT CORP (MSFT)	533	25.44	13,562	25.960	13,836	9.6	274	426	3.08
WESTERN UNION CO (WU)	275	16.35	4,495	18.260	5,021	3.5	526	88	1.75
<b>Total information technology</b>			\$28,039		\$28,777	19.9%	\$738	\$724	2.52%
<b>Materials</b>									
FREEMONT-MCMRN CPPR&GOLD (FCX)	140	\$37.84	\$5,298	\$36.790	\$5,150	3.6%	(\$148)	\$140	2.72%
NEWMONT MINING CORP (NEM)	170	63.46	10,788	60.010	10,201	7.1	(587)	238	2.33
<b>Total materials</b>			\$16,086		\$15,351	10.6%	(\$735)	\$378	2.46%
<b>Telecom services</b>									
CENTURYLINK INC (CTL)	100	\$37.25	\$3,725	\$37.200	\$3,720	2.6%	(\$5)	\$290	7.80%

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Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
<b>Utilities</b>									
DETROIT ENERGY CO (DTE)	70	\$50.50	\$3,535	\$54,450	\$3,811	2.6%	\$276	\$164	4.32%
EXELON CORP (EXC)	125	43.19	5,399	43,370	5,421	3.7	22	262	4.84
FIRSTENERGY CORP (FE)	100	43.55	4,355	44,300	4,430	3.1	75	220	4.97
<b>Total utilities</b>			<b>\$13,289</b>		<b>\$13,662</b>	<b>9.4%</b>	<b>\$373</b>	<b>\$646</b>	<b>4.73%</b>
<b>Total large cap core - u.s.</b>			<b>\$136,537</b>		<b>\$144,782</b>	<b>100.0%</b>	<b>\$8,245</b>	<b>\$3,976</b>	<b>2.75%</b>

**Large Cap Core - Non U.S.**

**Consumer discretionary**

MAGNA INTL INC CL A	90	\$33.42	\$3,008	\$33,310	\$2,997	1.7%	(\$11)	\$129	4.32%
<b>Consumer staples</b>									
AB FOODS LTD ADR	450	\$17.37	\$7,815	\$17,204	\$7,741	4.5%	(\$74)	\$159	2.06%
AJINOMOTO INC ADR	30	119.00	3,570	120,094	3,602	2.1	32	53	1.47
IMPERIAL TOBACCO LT ADR	85	70.49	5,992	75,685	6,433	3.7	441	261	4.06
KON AHOLD ADR	400	12.68	5,070	13,507	5,402	3.1	332	139	2.58
UNILEVER NV ADR	175	32.39	5,668	34,370	6,014	3.5	346	184	3.07
<b>Total consumer staples</b>			<b>\$28,115</b>		<b>\$29,192</b>	<b>16.8%</b>	<b>\$1,077</b>	<b>\$796</b>	<b>2.73%</b>

**Energy**

ENI S.P.A ADR	250	\$42.16	\$10,541	\$41,270	\$10,317	5.9%	(\$224)	\$512	4.96%
SINOPEC/CHINA PETE&CHM ADR	55	104.20	5,731	105,050	5,777	3.3	46	173	3.01

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	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
TOTAL SA ADR	125	48.93	6,116	51.110	6,388	3.7	272	336	5.27
<b>Total energy</b>			<b>\$22,388</b>		<b>\$22,482</b>	<b>12.9%</b>	<b>\$94</b>	<b>\$1,021</b>	<b>4.54%</b>
<b>Financials</b>									
ALLIANZ AKTIENGES ADR	250	\$9.51	\$2,378	\$9.595	\$2,398	1.4%	\$20	\$120	5.03%
BARCLAYS PLC ADR	350	10.06	3,522	10.990	3,846	2.2	324	123	3.22
CHINA CONSTRUCTION ADR	525	13.98	7,340	13.957	7,327	4.2	(13)	282	3.85
MUNICH RE GROUP ADR	450	11.78	5,302	12.304	5,536	3.2	234	278	5.03
NORDEA BK SWEDEN AB ADR	725	7.59	5,504	7.768	5,631	3.2	127	237	4.21
SUMITOMO MITSUI FIN ADR	700	5.39	3,774	5.510	3,857	2.2	83	161	4.19
SUNCORP GROUP ADR	300	8.17	2,451	8.591	2,577	1.5	126	92	3.59
WHARF HOLDINGS ADR	500	9.74	4,869	9.039	4,519	2.6	(350)	116	2.57
<b>Total financials</b>			<b>\$35,140</b>		<b>\$35,691</b>	<b>20.5%</b>	<b>\$551</b>	<b>\$1,409</b>	<b>3.95%</b>
<b>Health care</b>									
MERCK KGAA ADR	80	\$31.28	\$2,502	\$33.332	\$2,666	1.5%	\$164	\$31	1.20%
SANOBI - ADR	175	32.95	5,766	36.540	6,394	3.7	628	231	3.62
TEVA PHARM INDS LTD ADR	150	38.55	5,783	40.360	6,054	3.5	271	117	1.94
<b>Total health care</b>			<b>\$14,051</b>		<b>\$15,114</b>	<b>8.7%</b>	<b>\$1,063</b>	<b>\$379</b>	<b>2.51%</b>
<b>Industrials</b>									
ABERTIS INFRAESTR ADR	250	\$7.41	\$1,853	\$8.010	\$2,002	1.2%	\$149	\$163	8.18%
DEUTSCHE POST AG ADR	400	14.88	5,951	15.422	6,168	3.6	217	359	5.83
EAST JAPAN RAIL ADR	1,150	10.19	11,722	10.614	12,206	7.0	484	219	1.80
ITOCHU CORP ADR	200	19.35	3,870	20.327	4,065	2.3	195	106	2.62

Statement dated December 31, 2011  
 - JOVIED IM ACCOUNTS

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
KON PHILIP ELEC ADR	100	18.39	1,839	20,950	2,095	1.2	256	94	4.52
<b>Total industrials</b>			<b>\$25,235</b>		<b>\$26,536</b>	<b>15.3%</b>	<b>\$1,301</b>	<b>\$941</b>	<b>3.55%</b>
<b>Materials</b>									
AKZO NOBEL NV ADR	40	\$44.03	\$1,761	\$48,499	\$1,939	1.1%	\$178	\$66	3.44%
BARRICK GOLD CORP	125	47.81	5,976	45,250	5,656	3.3	(320)	50	0.88
BHP BILLITON PLC-ADR	115	56.27	6,471	58,390	6,714	3.9	243	232	3.46
<b>Total materials</b>			<b>\$14,208</b>		<b>\$14,309</b>	<b>8.2%</b>	<b>\$101</b>	<b>\$348</b>	<b>2.43%</b>
<b>Telecom services</b>									
CHINA TELECOM ADR	190	\$60.47	\$11,489	\$57,130	\$10,854	6.2%	(\$635)	\$186	1.72%
SK TELECOM ADR	250	14.26	3,564	13,610	3,402	2.0	(162)	182	5.35
TELE2 AB ADR	400	9.48	3,791	9,766	3,906	2.3	115	138	3.55
<b>Total telecom services</b>			<b>\$18,844</b>		<b>\$18,162</b>	<b>10.4%</b>	<b>(\$682)</b>	<b>\$506</b>	<b>2.79%</b>
<b>Utilities</b>									
GDF SUEZ ADR	70	\$25.43	\$1,780	\$27,417	\$1,919	1.1%	\$139	\$105	5.47%
SSE PLC ADR	90	20.04	1,804	20,063	1,805	1.0	1	104	5.77
TOKYO GAS LTD ADR	125	42.66	5,333	46,010	5,751	3.3	418	119	2.07
<b>Total utilities</b>			<b>\$8,917</b>		<b>\$9,475</b>	<b>5.5%</b>	<b>\$558</b>	<b>\$328</b>	<b>3.46%</b>
<b>Total large cap core - non u.s.</b>			<b>\$169,906</b>		<b>\$173,958</b>	<b>100.0%</b>	<b>\$4,052</b>	<b>\$5,857</b>	<b>3.37%</b>

- JOVID IM ACCOUNTS

Trade date basis

**Large Cap Strategies**

**Large cap strategies funds**

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD BOOK COST 372,292	44,967,281	\$6.62	\$297,515	\$8.770	\$394,363	100.0%	\$96,848	\$449	0.11%
<b>Total large cap strategies</b>			<b>\$297,515</b>		<b>\$394,363</b>	<b>100.0%</b>	<b>\$96,848</b>	<b>\$449</b>	<b>0.11%</b>

**Global Small & Mid Cap**

**Global small & mid cap funds**

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL SML & MID CAP FD BOOK COST 535,429	47,929,121	\$11.12	\$532,976	\$13.470	\$645,605	100.0%	\$112,629	\$4,553	0.71%
<b>Total global small &amp; mid cap</b>			<b>\$532,976</b>		<b>\$645,605</b>	<b>100.0%</b>	<b>\$112,629</b>	<b>\$4,553</b>	<b>0.71%</b>

**Global Opportunities**

**Global opportunities funds**

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL OPPORTUNITIES FD BOOK COST 622,128	78,139,550	\$7.70	\$601,428	\$6.780	\$529,786	100.0%	(\$71,642)	\$30,865	5.83%
<b>Total global opportunities</b>			<b>\$601,428</b>		<b>\$529,786</b>	<b>100.0%</b>	<b>(\$71,642)</b>	<b>\$30,865</b>	<b>5.83%</b>

Statement dated December 31, 2011  
 JOYVID IM ACCOUNTS

Trade date basis

Real Return / Commodities

Real return funds

OW REAL RETURN FUND  
 BOOK COST 373,947

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
	35,070 037	\$10 35	\$363,031	\$9 300	\$326,151	100 0%	(\$36,880)	\$7,960	2 44%
<b>Total real return / commodities</b>			<b>\$363,031</b>		<b>\$326,151</b>	<b>100.0%</b>	<b>(\$36,880)</b>	<b>\$7,960</b>	<b>2.44%</b>
<b>Total value of account</b>			<b>\$3,678,391</b>		<b>\$3,809,184</b>		<b>\$130,793</b>	<b>\$84,301</b>	<b>2.21%</b>

Checking A/C (7147)

(7147)

# Payments Made - OBRA Report

1/9/2012

Payee Organization Request Primary Contact Project Title	Staff	Amount		Deduct Amount	Non- Deduct Tax Amount	Status	Sched. Date	Done Date	Receipt
		Check #	Paid Date						
Academy of Hope Johnson, Leicester 601 Edgewood Street NE Suite 25 Washington, DC 20017 <i>Support of adult education, GED, and college and career readiness programs for low-income residents of Washington, DC primarily in Wards 5, 6, 7 and 8</i>	Admin	\$10,000 00 2183 12/12/2011	\$10,000 00	\$0 00	\$0 00	501c(3)			
ARRIBA Center for Independent Living Covelli, Cnsstobal 1010 Vermont Avenue Suite 516 Washington, DC 20005 <i>General support to provide job training and placement services to disabled DC immigrants</i>	Admin	\$10,000 00 6/20/2011	\$10,000 00	\$0 00	\$0 00	501c(3)			
Byte Back Ellsworth, Kelley 815 Monroe Street, NE Washington, D C 20017 <i>General operating support for computer training to low-income, homeless, and unemployed or underemployed DC adults primarily in Wards 5, 7, and 8</i>	Admin	\$7,500 00 4/4/2011	\$7,500 00	\$0 00	\$0 00	501c(3)			
Byte Back Ellsworth, Kelley 815 Monroe Street, NE Washington, D C 20017 <i>\$5,000 to support hiring a consultant to help clarify and identify a database suitable for the organization and use \$5,000 as a Capstone Grant to aid in raising funds to purchase a database</i>	Admin	\$5,000 00 2128 4/4/2011	\$5,000 00	\$0 00	\$0 00	501c(3)			

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status	Sched. Date	Done
Calvary Women's Services Thompson, Kristine 110 Maryland Avenue, NE Suite 103 Washington, DC 20002 <i>Support of the STRIDE Program which provides job training and support to women transitioning from homelessness to independent living</i>			Admin	\$7,500 00		6/20/2011	\$7,500 00	\$0 00	501c(3)		
Capitol Hill Group Ministry Baldwin, Barfonce 421 Seward Square, S E Washington, DC 20003 <i>Support for the Services to Homeless Families Program which provides soft skills training and job placement support to homeless DC adults</i>			Admin	\$7,500 00	2184	12/12/2011	\$7,500 00	\$0 00	501c(3)		
Catalogue for Philanthropy Harman, Barbara 397 South Street Needham, MA 02492 <i>Support for the 2011-2012 DC catalogue</i>			Admin	\$1,500 00		6/20/2011	\$1,500 00	\$0 00			
Coalition for Economic Empowerment Hoskins, Susan 1250 4th Street SW Suite 814W Washington, DC 20024 <i>Support of programs and services which provide job readiness and job placement support to DC adults primarily in Wards 5 &amp; 8</i>			Admin	\$10,000 00	2129	4/4/2011	\$10,000 00	\$0 00	501c(3)		
Council for Court Excellence Kress, June B 1111 14th Street NW, Suite 500 Washington, DC 20005 <i>Support for the publication of DC Prisoner Reentry Initiative final report Report explores barriers to job opportunities for previously incarcerated DC residents</i>			Admin	\$10,000 00		6/20/2011	\$10,000 00	\$0 00			

Payee Organization Request Primary Contact Project Title	Staff	Amount	Check # Paid Date	Deduct Amount	Non- Deduct Tax Amount	Status	Sched. Date	Done	Date	Receipt	
										Amount	Date
DC Applesed Center for Law and Justice, Inc. Smith, Walter 1111 14th Street NW Suite 510 Washington, DC 20005 General support	Admin	\$5,000.00	2185 12/12/2011	\$5,000.00	\$0.00						
DC Employment Justice Center Ford, Melvina 727 15th Street, NW, 2nd Floor Washington, DC 20005 <i>Support of the legal services and education programs which provides employment law advice and education to low-income DC residents</i>	Admin	\$5,000.00	2130 4/4/2011	\$5,000.00	\$0.00	501c(3)					
DC Jobs Council Kunansky, Joan A 1001 Connecticut Ave NW Suite 930 Washington, DC 20036 <i>General operating support of the Council's efforts to improve the DC workforce development system</i>	Admin	\$5,000.00	2131 4/4/2011	\$5,000.00	\$0.00						
Downtown Cluster of Congregations Lynch, Terrance 1313 New York Avenue, N W Washington, DC 20005 <i>Support of the Homeless Services Unit that provides case management to homeless individuals in DC and links them to treatment, benefits, training, employment, and housing</i>	Admin	\$10,000.00	6/20/2011	\$10,000.00	\$0.00	501c(3)					
Family Place Wiggins, Haley 3309 16th Street, N W Washington, DC 20010 <i>Support for the Child Development Associate Certificate Program which will be offered to 40 women who are primarily Latina</i>	Admin	\$7,500.00	2171 10/4/2011	\$7,500.00	\$0.00	501c(3)					

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Deduct Amount	Non-Deduct Amount	Sched. Date	Done
				Check #	Amount	Amount	Date	Date
				Paid Date	Amount	Status	Date	Date
				Check #	Amount	Status	Date	Date
				Paid Date	Amount	Status	Date	Date
First Time Computers Dodge, Lowell 3101 12th Street NE Washington, DC 20017 <i>Support to provide refurbished computers to low-income DC households and small nonprofits</i>			Admin	\$12,500.00 2186 12/12/2011	\$12,500.00	\$0.00		
Foundation Center Pasqual, Patricia E Third Floor 1627 K Street, NW Washington, DC 20006 <i>General operating support for the DC library/learning center and free workshop, provided to DC area nonprofit organizations</i>			Admin	\$3,500.00 2172 10/4/2011	\$3,500.00	\$0.00	501c(3)	
Free Minds Book Club & Writing Workshop Libert, Tara 2201 P Street NW Washington, DC 20037 <i>Support for literacy and re-entry programs provided to juveniles incarcerated in the DC Jail and federal prisons</i>			Admin	\$15,000.00 2173 10/4/2011	\$15,000.00	\$0.00	501c(3)	
Home Care Partners, Inc Lahat, Marla Suite C-1002 1234 Massachusetts Avenue NW Washington, DC 20005 <i>Support for education and training of DC adults as home care aides</i>			Admin	\$10,000.00 2132 4/4/2011	\$10,000.00	\$0.00	501c(3)	

Payee Organization Request Primary Contact Project Title	Staff	Amount		Deduct Amount	Non- Deduct Tax Amount	Status	Sched. Date	Done	Date	--- Receipt ---
		Check #	Paid Date							
Jubilee Jobs, Inc. Flood, Terry 2712 Ontario Road, N W Washington, DC 20009 <i>General support to provide job preparation, placement and retention services to help the very poor disadvantaged and underserved in Washington, DC reach beyond poverty and move toward self-sufficiency</i>	Admin	\$25,000 00	10/4/2011	\$25,000 00	\$0 00	501c(3)				
Language ETC Morrissey, Carolyn 2200 California Street NW Washington, DC 20008 <i>General support of English as a Second Language (ESL) programs and computer training provide to the DC immigrant community</i>	Admin	\$10,000 00	2/133 4/4/2011	\$10,000 00	\$0 00	501c(3)				
LIFT-DC James, Rael Nelson 128 M Street NW, Suite 320 Washington, DC 20001 <i>General operating support for case management services that assist low-income and unemployed DC adults to obtain employment, housing, and other public supports and entitlements</i>	Admin	\$12,500 00	6/20/2011	\$12,500 00	\$0 00					
N Street Village Fuake, Mary 1333 N Street NW Washington, DC 20005 <i>Support of the Education and Employment Center which provides training and job placement support to homeless women in DC</i>	Admin	\$7,500 00	6/20/2011	\$7,500 00	\$0 00					

Payee Organization Request Primary Contact Project Title	Staff	Amount		Deduct Amount	Non- Deduct Tax Amount	Status	Sched. Date	Done Date	Receipt
		Check #	Paid Date						
Our Place DC McSwain, Ashley 1518 K Street NW Washington, DC 20005 <i>Support for the Employment Services Program which is provided to incarcerated and recently released DC women</i>	Admin	\$12,500.00 2187 12/12/2011	\$12,500.00	\$0.00	\$0.00	501c(3)			
Restaurant Opportunities Center - DC Jayaraman, Saru 350 Seventh Ave., 18th Floor New York, NY 10001 <i>Support for COLORS Hospitality Opportunities for Workers (C:HOW) workforce development program which will provide training to 100 low-income immigrant workers, workers of color, and women workers in front of the house skills</i>	Admin	\$12,500.00 2134 4/4/2011	\$12,500.00	\$0.00	\$0.00				
Samaritan Inns Huff, Lawrence D 2523 14th Street, NW Washington, DC 20009 <i>General operating support for three-phased program process that helps adults transition from homelessness and substance abuse addiction to independent living which includes housing, employment, and substance abuse recovery</i>	Admin	\$15,000.00 6/20/2011	\$15,000.00	\$0.00	\$0.00	501c(3)			
Samaritan Ministry of Greater Washington Downes, David 1516 Hamilton Street, NW Washington, DC 20011 <i>Support of the Next Steps Program which helps DC adults set and attain goals that include obtaining employment and entering job training programs</i>	Admin	\$7,500.00 2135 4/4/2011	\$7,500.00	\$0.00	\$0.00	501c(3)			

Payee Organization Request Primary Contact Project Title	Staff	Amount		Deduct		Non-Deduct Tax		Receipt	
		Check #	Paid Date	Amount	Amount	Amount	Status	Sched. Date	Done Date
Southeast Ministry Ashley, Valane 212 East Capitol Street Washington, DC 20003 <i>Support of GED preparation and job readiness training to Ward &amp; adults</i>	Admin	\$15,000.00	10/4/2011	\$15,000.00	\$0.00	\$0.00	501c(3)		
StreetWise Partners Allard, Tracey 1201 Connecticut Avenue NW, 12th Floor Washington, DC 20036 <i>General support of mentoring program that assists unemployed DC residents to obtain employment</i>	Admin	\$5,000.00	6/20/2011	\$5,000.00	\$0.00	\$0.00	501c(3)		
STRIVE DC Hart-Wright, Chris 715 Eye Street NE Washington, DC 20002 <i>Support for job-readiness and job placement programs for difficult-to-employ DC adults</i>	Admin	\$10,000.00	10/4/2011	\$10,000.00	\$0.00	\$0.00	501c(3)		
Thrive DC Horton, Alcia 1525 Newton Street NW Washington, DC 20010 <i>Support for the Real Opportunity Employment Program which provides job readiness training, job placement, and case management support to homeless adults in DC</i>	Admin	\$9,000.00	10/4/2011	\$9,000.00	\$0.00	\$0.00	501c(3)		
Urban Alliance Foundation Nolan, Veronica 1327 14th Street NW #200 Washington, DC 20005 <i>Support of the Alumni Services Program which helps disconnected DC high school graduates transition to employment or job training</i>	Admin	\$7,500.00	6/20/2011	\$7,500.00	\$0.00	\$0.00	501c(3)		

Payee Organization Request Primary Contact Project Title	Staff	Amount	Check # Paid Date	Deduct Amount	Non- Deduct Tax Amount	Status	Sched. Date	Done Date	--- Receipt ---
Visitors' Services Center Keep, Ann 1422 Massachusetts Avenue SE Washington, DC 20003 <i>General operating support for programs and services provided to men and women in the DC jail</i>	Admin	\$5,000.00	2136 4/4/2011	\$5,000.00	\$0.00				
VW Associates Washington, Virginia 1313 New York Avenue, N W Washington, DC 20005 <i>General operating support of educational and vocational training programs for hard-to-serve DC adults with a primary focus on ex-offenders</i>	Admin	\$15,000.00	2137 4/4/2011	\$15,000.00	\$0.00	501c(3)			
Wider Opportunities for Women Kuransky, Joan A 1001 Connecticut Ave NW Suite 930 Washington, DC 20036 <i>Support for the Connections to Careers and the DC Metro Area Self-Sufficiency Calculator which aids DC at-risk DC adults to identify viable career paths and informs them on potential government support, and basic family income needs</i>	Admin	\$7,500.00	2318 4/4/2011	\$7,500.00	\$0.00	501c(3)			
The Work Place DC Srezniewski, Marna c/o The Community Foundation for the National Capital Region 1201 15th Street NW Suite 420 Washington, DC 20005 <i>To support efforts to integrate workforce development services among DC service providers. This grant will be paid in 2011</i>	Admin	\$10,000.00	2120 1/11/2011	\$10,000.00	\$0.00				

Payee Organization  
 Request Primary Contact  
 Project Title

--- Receipt ---

Sched. Date

Non-Deduct Tax Amount Status

Deduct Amount

Amount Check # Paid Date

Date

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\$10,000 00 \$10,000 00 \$0 00

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3/1/2011

The Work Place DC  
 Streznewski, Manna  
 c/o The Community Foundation for the National  
 Capital Region  
 1201 15th Street NW Suite 420  
 Washington, DC 200005  
*To support efforts to integrate workforce development  
 services among DC service providers. This grant will  
 be paid in 2011*

Grand Total \$339,000 00 \$339,000 00 \$0 00

(36 items)