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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

THE LOWELL F. JOHNSON FOUNDATION
C/O PNC BANK, N. A. - CO-TRUSTEE

A Employer identification number

52-1776774

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

1600 MARKET STREET

B Telephone number

(215) 585-5597

City or town, state, and ZIP code

PHILADELPHIA, PA 19103-7240

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col (c), line 16)J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 2,084,262. (Part I, column (d) must be on cash basis)

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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	53,380.	53,380.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	64,963.			
	b Gross sales price for all assets on line 6a	672,875.			
	7 Capital gain net income (from Part IV, line 2)		64,963.		
	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					
12 Total Add lines 1 through 11	118,343.	118,343.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,558.	9,418.		3,140.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 2	2,886.	2,886.		0.
	17 Interest				
	18 Taxes Stmt 3	3,455.	230.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	371.	33.		338.
	24 Total operating and administrative expenses Add lines 13 through 23	19,270.	12,567.		3,478.
	25 Contributions, gifts, grants paid	92,500.			92,500.
26 Total expenses and disbursements Add lines 24 and 25	111,770.	12,567.		95,978.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	6,573.				
b Net investment income (if negative, enter -0-)		105,776.			
c Adjusted net income (if negative, enter -0-)			N/A		

914

1

THE LOWELL F. JOHNSON FOUNDATION

Form 990-PF (2011)

C/O PNC BANK, N. A. - CO-TRUSTEE

52-1776774

Page **2**

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			
	2 Savings and temporary cash investments			
	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 5	78,805.	78,805.	88,483.
	b Investments - corporate stock Stmt 6	820,981.	846,417.	988,600.
	c Investments - corporate bonds Stmt 7	150,725.	49,648.	53,469.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 8	900,540.	979,050.	953,710.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,951,051.	1,953,920.	2,084,262.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,951,051.	1,953,920.	
	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	1,951,051.	1,953,920.		
31 Total liabilities and net assets/fund balances	1,951,051.	1,953,920.		

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	1,951,051.
2 Enter amount from Part I, line 27a	2	6,573.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,957,624.
5 Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO BOOK CARRYING VALUE	5	3,704.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,953,920.

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED GAIN/LOSS REORT		P		
b LONG-TERM CAPITAL GAIN DISTRIBUTIONS		P		
c SHORT-TERM CAPITAL GAIN DISTRIBUTIONS		P		
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 666,090.		607,912.	58,178.
b 5,759.			5,759.
c 1,026.			1,026.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			58,178.
b			5,759.
c			1,026.
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

64,963.

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	96,321.	2,014,092.	.047824
2009	103,458.	1,860,565.	.055606
2008	101,947.	2,149,040.	.047438
2007	111,045.	2,429,099.	.045714
2006	121,526.	2,298,550.	.052871

2 Total of line 1, column (d)

2

.249453

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

.049891

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4

2,149,257.

5 Multiply line 4 by line 3

5

107,229.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

1,058.

7 Add lines 5 and 6

7

108,287.

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

95,978.

THE LOWELL F. JOHNSON FOUNDATION

Form 990-PF (2011)

C/O PNC BANK, N. A. - CO-TRUSTEE

52-1776774

Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,116.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	2,116.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	2,116.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,040.	7	2,540.
b Exempt foreign organizations - tax withheld at source	6b	8	1.
c Tax paid with application for extension of time to file (Form 8868)	6c 500.	9	
d Backup withholding erroneously withheld	6d	10	423.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 423. Refunded ☐			

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
1b 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
1c 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. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) ☐ NJ		
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(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2011)

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 ► <u>N/A</u>	13		
14	The books are in care of ► <u>PNC BANK, N. A. - TAX DEPARTMENT</u> Telephone no. ► <u>(215) 585-5597</u> Located at ► <u>1600 MARKET STREET, PHILADELPHIA, PA</u> ZIP+4 ► <u>19103-7240</u>			
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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
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.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

▶ ☐

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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
PNC BANK, N. A.	TRUSTEE			
454 STATE ROUTE 28				
BRIDGEWATER, NJ 088072452	0.00	12,558.	0.	0.
JOY J. DONAHUE	TRUSTEE			
C/O PNC BANK, N. A. - 454 STATE ROUTE				
BRIDGEWATER, NJ 088072452	1.00	0.	0.	0.
DON W. JOHNSON	TRUSTEE			
C/O PNC BANK, N. A. - 454 STATE ROUTE				
BRIDGEWATER, NJ 088072452	1.00	0.	0.	0.
JOHN BONK	TRUSTEE			
C/O PNC BANK, N. A. - 454 STATE ROUTE				
BRIDGEWATER, NJ 088072452	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
NONE				

Total number of other employees paid over \$50,000

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	2,181,987.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,181,987.
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	2,181,987.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,730.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,149,257.
6	Minimum investment return. Enter 5% of line 5	6	107,463.

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	107,463.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,116.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,116.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,347.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	105,347.
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	105,347.

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	95,978.
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	95,978.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	95,978.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				105,347.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			90,877.	
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: ► \$ 95,978.				
a Applied to 2010, but not more than line 2a			90,877.	
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				5,101.
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				100,246.
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				

N/A

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

- (4) Gross investment income

Form **990-PF** (2011)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN FEDERATION OF AGING RESEARCH (AFAR) 55 WEST 39TH STREET, 16TH FLOOR NEW YORK, NY 10018		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	15,000.
AMERICAN HEART ASSOCIATION, INC. DALLAS, TX 75231		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	5,000.
COMMUNITY FOOD BANK OF NEW JERSEY 31 EVANS TERMINAL HILLSIDE, NJ 07205		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	10,000.
EDISON MEMORIAL TOWER CORPORATION P. O. BOX 656 EDISON, NJ 08818-0656		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	2,500.
LITERACY VOLUNTEERS OF SOMERSET COUNTY 120 FINDERUE AVENUE BRIDGEWATER, NJ 08807		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	5,000.
Total	See continuation sheet(s)			92,500.
b Approved for future payment				
None				
Total				0.

THE LOWELL F. JOHNSON FOUNDATION
C/O PNC BANK, N. A. - CO-TRUSTEE

52-1776774

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MIDDLESEX COUNTY FOOD BANK		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	6,500.
ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL RAHWAY FOUNDATION 865 STONE STREET RAHWAY, NJ 07065		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	10,000.
SOMERSET MEDICAL CENTER FOUNDATION 110 REHILL AVENUE SOMMERVILLE, NJ 08876		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	15,000.
STAR FISH INC BOX 2822 PLAINFIELD, NJ 07062		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	7,000.
THE FOOD BANK NETWORK SOMERSET COUNTY, INC. BOUND BROOK, NJ 08805		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	6,500.
YWCA CENTRAL NEW JERSEY HEALTH & WELLNESS 232 E. FRONT STREET PLAINFIELD, NJ 07060		PUBLIC CHARITY	GENERAL USE OF THE ORGANIZATION	10,000.
Total from continuation sheets				55,000.

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DOMESTIC DIVIDENDS	301.	0.	301.
DOMESTIC DIVIDENDS	35,140.	0.	35,140.
DOMESTIC DIVIDENDS	7,765.	0.	7,765.
DOMESTIC INTEREST	1.	0.	1.
DOMESTIC INTEREST	5,519.	0.	5,519.
FOREIGN DIVIDENDS	1,637.	0.	1,637.
FOREIGN DIVIDENDS	7.	0.	7.
FOREIGN DIVIDENDS	1,432.	0.	1,432.
U.S. GOVERNMENT INTEREST	1,578.	0.	1,578.
Total to Fm 990-PF, Part I, ln 4	53,380.	0.	53,380.

Form 990-PF	Other Professional Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
MANAGED ACCOUNTS - INVESTMENT AND SERVICE FEES	2,886.	2,886.		0.	
To Form 990-PF, Pg 1, ln 16c	2,886.	2,886.		0.	

Form 990-PF

Taxes

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX ON DIVIDENDS	230.	230.		0.
FEDERAL EXCISE TAX FORM 990-PF 12/31/2010	1,185.	0.		0.
FEDERAL ESTIMATED EXCISE TAX FORM 990-PF 12/31/2011	510.	0.		0.
FEDERAL ESTIMATED EXCISE TAX FORM 990-PF 12/31/2011	510.	0.		0.
FEDERAL ESTIMATED EXCISE TAX FORM 990-PF 12/31/2011	510.	0.		0.
FEDERAL ESTIMATED EXCISE TAX FORM 990-PF 12/31/2011	510.	0.		0.
To Form 990-PF, Pg 1, ln 18	3,455.	230.		0.

Form 990-PF	Other Expenses			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN DIVIDEND PROCESSING FEE	31.	31.		0.	
ALICE LESTER - SECRETARIAL SERVICES	338.	0.		338.	
FOREIGN DIVIDENDS - TAX RECLAIM FEES	2.	2.		0.	
To Form 990-PF, Pg 1, ln 23	371.	33.		338.	

Form 990-PF	U.S. and State/City Government Obligations	Statement	5
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U.S. GOVERNMENT BONDS & NOTES	X		78,805.	88,483.
Total U.S. Government Obligations			78,805.	88,483.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			78,805.	88,483.

Form 990-PF	Corporate Stock	Statement	6
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Description	Book Value	Fair Market Value
COMMON STOCK	846,417.	988,600.
Total to Form 990-PF, Part II, line 10b	846,417.	988,600.

Form 990-PF	Corporate Bonds	Statement	7
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Description	Book Value	Fair Market Value
CORPORATE BONDS	49,648.	53,469.
Total to Form 990-PF, Part II, line 10c	49,648.	53,469.

Form 990-PF	Other Investments	Statement	8
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Description	Valuation Method	Book Value	Fair Market Value
CASH EQUIVALENTS	COST	95,687.	95,687.
MUTUAL FUNDS - EQUITY	COST	469,603.	444,154.
MUTUAL FUNDS-FIXED	COST	413,760.	413,870.
ROUNDING ADJUSTMENT	COST	0.	<1.>
Total to Form 990-PF, Part II, line 13		979,050.	953,710.

SUMMARY OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 1

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	80,965.80	80,965.80	80,965.80	3.913	43.72	.054
FIXED INCOME						
BONDS	128,453.42	128,453.42	141,951.52	6.860	4,281.40	3.016
MUTUAL FUNDS - FIXED	413,418.23	413,418.23	413,531.08	19.985	12,685.62	3.068
TOTAL FIXED INCOME	541,871.65	541,871.65	555,482.60	26.845	16,967.02	3.054
EQUITIES						
COMMON STOCK	846,416.94	836,181.31	988,600.21	47.777	24,779.48	2.507
MUTUAL FUNDS - EQUITY	469,602.76	459,972.40	444,153.79	21.465	13,179.32	2.967
TOTAL EQUITIES	1,316,019.70	1,296,153.71	1,432,754.00	69.242	37,958.80	2.649
TOTAL PRINCIPAL ASSETS	1,938,857.15	1,918,991.16	2,069,202.40	100.000	54,969.54	2.657
CASH EQUIVALENTS	14,720.89	14,720.89	14,720.89	97.750	7.95	.054
FIXED INCOME						
MUTUAL FUNDS - FIXED	341.66	341.66	338.88	2.250	22.33	6.589
ACCOUNT TOTAL	1,953,919.70	1,934,053.71	2,084,262.17		54,999.82	2.639



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 2

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
2,452.610	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 42-44-792-0015095	2,452.61	2,452.61	2,452.61	0.118	1.32	0.054	1.000
6,297.440	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 42-44-631-0015095	6,297.44	6,297.44	6,297.44	0.302	3.40	0.054	1.000
2,159.670	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 42-44-610-0015095	2,159.67	2,159.67	2,159.67	0.104	1.17	0.054	1.000
70,056.080	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 42-44-001-0015095	70,056.08	70,056.08	70,056.08	3.361	37.83	0.054	1.000
14,720.890	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 (INCOME INVESTMENT) ACCOUNT 42-44-001-0015095	14,720.89	14,720.89	14,720.89	0.706	7.95	0.054	1.000
TOTAL CASH EQUIVALENTS		95,686.69	95,686.69	95,686.69	4.591	51.67	0.054	
U.S. GOVERNMENT BONDS & NOTES								



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 3

LOWELL F JOHNSON FOUNDATION

ACCOUNT
42-44-501-0015095

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
10,000.000	USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 02.000% DUE 04/15/2012 ACCOUNT 42-44-001-0015095	10,726.65	10,726.65	11,214.96	0.538	222.95	1.988	112.149
15,000.000	USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 01.875% DUE 07/15/2013 ACCOUNT 42-44-001-0015095	17,688.95	17,688.95	19,359.88	0.929	346.59	1.790	129.065
15,000.000	USA TREASURY BOND TREASURY INFLATION PROTECTN SECS 02.000% DUE 01/15/2014 ACCOUNT 42-44-001-0015095	17,581.40	17,581.40	19,481.38	0.935	367.48	1.886	129.875
15,000.000	USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 01.875% DUE 07/15/2015 ACCOUNT 42-44-001-0015095	16,520.45	16,520.45	19,280.57	0.925	327.27	1.697	128.537
15,000.000	USA TREASURY BOND TREASURY INFLATION PROTECTN SECS 02.000% DUE 01/15/2016 ACCOUNT 42-44-001-0015095	16,287.97	16,287.97	19,145.73	0.919	342.11	1.787	127.638
TOTAL U.S. GOVERNMENT BONDS & NOTES		78,805.42	78,805.42	88,482.52	4.246	1,606.40	1.815	
CORPORATE BONDS								
50,000.000	EXELON GENERATION CO LLC NTS SERIES WI 05.350% DUE 01/15/2014 ACCOUNT 42-44-001-0015095	49,648.00	49,648.00	53,469.00	2.565	2,675.00	5.003	106.938



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 4

ACCOUNT
42-44-501-0015095
LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
TOTAL CORPORATE BONDS								
		49,648.00	49,648.00	53,469.00	2.565	2,675.00	5.003	
COMMON STOCK								
47.000	CONSOLIDATED EDISON INC	2,303.94	2,303.94	2,915.41	0.140	113.74	3.901	62.030
217.000	BANK OF AMERICA CORP	2,916.46	2,916.46	1,206.52	0.058	8.68	0.719	5.560
14.000	GENERAL DYNAMICS CORP	1,092.53	1,092.53	929.74	0.045	26.32	2.831	66.410
49.000	CINCINNATI FINANCIAL CORP	1,500.38	1,500.38	1,492.54	0.072	78.89	5.286	30.460
93.000	HASBRO INC	3,851.65	3,851.65	2,965.77	0.142	133.92	4.516	31.890
24.000	ARCOS DORADOS HOLDINGS INC A ISIN VG60457F1071 SEDOL B529PQ0 ACCOUNT 42-44-610-0015095	526.69	526.69	492.72	0.024	4.30	0.873	20.530
82.000	ACCENTURE PLC CLASS A ISIN IE00B4BNMY34 SEDOL B4BNMY3 ACCOUNT 42-44-631-0015095	3,232.65	3,140.60	4,364.86	0.209	110.70	2.536	53.230
150.000	COVDIEN PLC ISIN IE00B68SQD29 SEDOL B68SQD2 ACCOUNT 42-44-001-0015095	6,879.75	6,879.75	6,751.50	0.324	135.00	2.000	45.010
38.000	ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6 ACCOUNT 42-44-631-0015095	2,304.87	2,304.87	2,664.56	0.128	71.44	2.681	70.120
38.000	TYCO INTERNATIONAL LTD SEDOL: B64GC98 ISIN: CH0100383485 ACCOUNT 42-44-631-0015095	1,780.73	1,780.73	1,774.98	0.085	38.00	2.141	46.710



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 5

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
43.000	ASML HOLDING NV F ISIN USN070591862 ACCOUNT 42-44-631-0015095	1,444.76	1,444.76	1,796.97	0.086	21.67	1.206	41.790
116.000	AT&T INC ACCOUNT 42-44-631-0015095	3,178.40	3,178.40	3,507.84	0.168	204.16	5.820	30.240
227.000	AT&T INC ACCOUNT 42-44-792-0015095	6,469.20	6,467.29	6,864.48	0.329	399.52	5.820	30.240
78.000	ABBOTT LABORATORIES INC ACCOUNT 42-44-792-0015095	3,799.16	3,796.39	4,385.94	0.210	159.12	3.628	56.230
76.000	ABBOTT LABORATORIES INC ACCOUNT 42-44-631-0015095	3,838.72	3,838.72	4,273.48	0.205	155.04	3.628	56.230
43.000	ABBOTT LABORATORIES INC ACCOUNT 42-44-610-0015095	2,008.53	2,008.53	2,417.89	0.116	87.72	3.628	56.230
12.000	AIR PRODUCTS & CHEMICALS INC ACCOUNT 42-44-610-0015095	1,059.38	1,059.38	1,022.28	0.049	27.84	2.723	85.190
22.000	AIR PRODUCTS & CHEMICALS INC ACCOUNT 42-44-631-0015095	1,717.32	1,717.32	1,874.18	0.090	51.04	2.723	85.190
60.000	ALTRIA GROUP INC ACCOUNT 42-44-631-0015095	1,590.62	1,590.62	1,779.00	0.085	98.40	5.531	29.650
90.000	ALTRIA GROUP INC ACCOUNT 42-44-610-0015095	1,486.01	1,486.02	2,668.50	0.128	147.60	5.531	29.650
206.000	ALTRIA GROUP INC ACCOUNT 42-44-792-0015095	5,184.97	5,179.69	6,107.90	0.293	337.84	5.531	29.650



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 6

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
11.000	AMERICAN EXPRESS CO ACCOUNT 42-44-610-0015095	537.23	537.23	518.87	0.025	7.92	1.526	47.170
125.000	AMERICAN EXPRESS CO ACCOUNT 42-44-001-0015095	5,053.75	5,053.75	5,896.25	0.283	90.00	1.526	47.170
150.000	AMERISOURCEBERGEN CORP ACCOUNT 42-44-001-0015095	4,153.50	4,153.50	5,578.50	0.268	78.00	1.398	37.190
9.000	APACHE CORPORATION ACCOUNT 42-44-610-0015095	1,116.82	1,116.82	815.22	0.039	6.12	0.751	90.580
22.000	APACHE CORPORATION ACCOUNT 42-44-631-0015095	2,028.18	2,028.18	1,992.76	0.096	14.96	0.751	90.580
13.000	APPLE INC ACCOUNT 42-44-610-0015095	1,674.66	1,674.66	5,265.00	0.253	0.00	0.000	405.000
75.000	APPLE INC ACCOUNT 42-44-001-0015095	6,653.27	4,796.14	30,375.00	1.457	0.00	0.000	405.000
119.000	ASTRAZENECA PLC SPONS ADR ACCOUNT 42-44-792-0015095	5,754.17	5,750.52	5,508.51	0.264	333.20	6.049	46.290
22.000	AUTOMATIC DATA PROCESSING INC ACCOUNT 42-44-610-0015095	863.17	863.18	1,188.22	0.057	34.76	2.925	54.010
136.000	BCE INC ISIN CA05534B7604 SEDOL B188TJ4 ACCOUNT 42-44-792-0015095	4,743.65	4,743.65	5,667.12	0.272	292.40	5.160	41.670
100.000	BAKER HUGHES INC ACCOUNT 42-44-001-0015095	5,721.90	5,721.90	4,864.00	0.233	60.00	1.234	48.640



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 7

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
195.000	BANK NEW YORK MELLON CORP COM ACCOUNT 42-44-631-0015095	4,783.21	4,783.21	3,882.45	0.186	101.40	2.612	19.910
150.000	BAXTER INTERNATIONAL INC ACCOUNT 42-44-001-0015095	8,053.46	8,053.46	7,422.00	0.356	201.00	2.708	49.480
36.000	BECTON DICKINSON & CO ACCOUNT 42-44-610-0015095	2,618.60	2,618.60	2,689.92	0.129	64.80	2.409	74.720
75.000	BORG WARNER INC. ACCOUNT 42-44-001-0015095	5,703.00	5,703.00	4,780.50	0.229	36.00	0.753	63.740
150.000	BRISTOL MYERS SQUIBB CO ACCOUNT 42-44-001-0015095	4,689.00	4,689.00	5,286.00	0.254	204.00	3.859	35.240
181.000	BRISTOL MYERS SQUIBB CO ACCOUNT 42-44-792-0015095	4,687.90	4,687.90	6,378.44	0.306	246.16	3.859	35.240
475.000	CSX CORP ACCOUNT 42-44-001-0015095	8,389.92	8,389.92	10,003.50	0.480	228.00	2.279	21.060
200.000	CAMPBELL SOUP CO ACCOUNT 42-44-001-0015095	6,645.94	6,645.94	6,648.00	0.319	232.00	3.490	33.240
21.000	CATERPILLAR INC ACCOUNT 42-44-610-0015095	1,425.08	1,425.08	1,902.60	0.091	38.64	2.031	90.600
150.000	CELANESE CORP-SERIES A ACCOUNT 42-44-001-0015095	4,853.43	4,853.43	6,640.50	0.319	36.00	0.542	44.270
125.000	CELGENE CORP ACCOUNT 42-44-001-0015095	7,214.75	7,214.75	8,450.00	0.405	0.00	0.000	67.600
125.000	CENTURYLINK INC ACCOUNT 42-44-792-0015095	5,224.91	5,223.20	4,650.00	0.223	362.50	7.796	37.200



STATEMENT OF INVESTMENTS

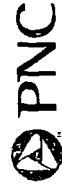
AS OF 12/31/11

PAGE 8

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
31.000	CHEVRON CORPORATION ACCOUNT 42-44-792-0015095	2,511.61	2,511.61	3,298.40	0.158	100.44	3.045	106.400
39.000	CHEVRON CORPORATION ACCOUNT 42-44-610-0015095	2,519.72	2,519.72	4,149.60	0.199	126.36	3.045	106.400
39.000	CHEVRON CORPORATION ACCOUNT 42-44-631-0015095	3,024.81	3,024.81	4,149.60	0.199	126.36	3.045	106.400
25.000	CHIPOTLE MEXICAN GRIL CL A ACCOUNT 42-44-001-0015095	3,792.75	3,792.75	8,443.50	0.405	0.00	0.000	337.740
275.000	COCA COLA CO ACCOUNT 42-44-001-0015095	16,031.22	15,225.92	19,241.75	0.923	561.00	2.916	69.970
68.000	COCA COLA CO ACCOUNT 42-44-610-0015095	2,968.20	2,968.20	4,757.96	0.228	138.72	2.916	69.970
24.000	COCA COLA CO ACCOUNT 42-44-792-0015095	1,540.32	1,540.32	1,679.28	0.081	48.96	2.916	69.970
116.000	COMCAST CORP CLASS A SPECIAL ACCOUNT 42-44-631-0015095	2,613.93	2,613.93	2,732.96	0.131	75.40	2.759	23.560
50.000	CONOCOPHILLIPS ACCOUNT 42-44-610-0015095	3,108.05	3,108.05	3,643.50	0.175	132.00	3.623	72.870
66.000	CONOCOPHILLIPS ACCOUNT 42-44-792-0015095	4,229.28	4,229.28	4,809.42	0.231	174.24	3.623	72.870
200.000	CROWN HOLDINGS INC ACCOUNT 42-44-001-0015095	6,743.96	6,743.96	6,716.00	0.322	0.00	0.000	33.580
75.000	CUMMINS INC ACCOUNT 42-44-001-0015095	5,642.55	5,642.55	6,601.50	0.317	120.00	1.818	88.020



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

PAGE 9

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
59.000	DANAHER CORP ACCOUNT 42-44-631-0015095	2,818.01	2,818.01	2,775.36	0.133	5.90	0.213	47.040
30.000	DIAGEO PLC SPONSORED ADR ACCOUNT 42-44-631-0015095	2,017.50	2,017.50	2,622.60	0.126	79.02	3.013	87.420
49.000	DISNEY WALT CO ACCOUNT 42-44-610-0015095	1,633.85	1,633.85	1,837.50	0.088	29.40	1.600	37.500
75.000	DOLLAR TREE INC ACCOUNT 42-44-001-0015095	5,975.25	5,975.25	6,233.25	0.299	0.00	0.000	83.110
77.000	DOMINION RESOURCES INC VA ACCOUNT 42-44-792-0015095	3,246.31	3,246.31	4,087.16	0.196	162.47	3.975	53.080
125.000	DOVER CORP ACCOUNT 42-44-001-0015095	6,884.35	6,884.35	7,256.25	0.348	157.50	2.171	58.050
175.000	DUPONT E I DE MEMOURS & CO ACCOUNT 42-44-001-0015095	8,552.11	8,552.11	8,011.50	0.384	287.00	3.582	45.780
250.000	DUKE ENERGY HOLDING CORP ACCOUNT 42-44-792-0015095	4,424.97	4,424.97	5,500.00	0.264	250.00	4.545	22.000
325.000	EMC CORP ACCOUNT 42-44-001-0015095	6,353.75	6,353.75	7,000.50	0.336	0.00	0.000	21.540
100.000	EQT CORPORATION ACCOUNT 42-44-001-0015095	6,399.00	6,399.00	5,479.00	0.263	88.00	1.606	54.790
175.000	EATON CORP ACCOUNT 42-44-001-0015095	6,503.75	6,503.75	7,617.75	0.365	266.00	3.492	43.530



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 10

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
150.000	EBAY INC ACCOUNT 42-44-001-0015095	4,872.00	4,872.00	4,549.50	0.218	0.00	0.000	30.330
375.000	EXXON MOBIL CORP ACCOUNT 42-44-001-0015095	23,487.84	22,469.27	31,785.00	1.525	705.00	2.218	84.760
58.000	EXXON MOBIL CORP ACCOUNT 42-44-631-0015095	3,820.22	3,820.22	4,916.08	0.236	109.04	2.218	84.760
74.000	EXXON MOBIL CORP ACCOUNT 42-44-610-0015095	4,401.77	4,401.77	6,272.24	0.301	139.12	2.218	84.760
75.000	FOSSIL INC ACCOUNT 42-44-001-0015095	7,415.25	7,415.25	5,952.00	0.286	0.00	0.000	79.360
6.000	FRANKLIN RESOURCES INC ACCOUNT 42-44-610-0015095	598.61	598.61	576.36	0.028	6.48	1.124	96.060
39.000	FREEPORT MCMORAN COPPER & GOLD INC ACCOUNT 42-44-610-0015095	1,772.42	1,772.42	1,434.81	0.069	39.00	2.718	36.790
83.000	GENERAL ELECTRIC CO ACCOUNT 42-44-610-0015095	2,815.36	2,815.36	1,486.53	0.071	56.44	3.797	17.910
98.000	GENERAL MILLS INC ACCOUNT 42-44-631-0015095	3,562.89	3,562.89	3,960.18	0.190	119.56	3.019	40.410
150.000	GILEAD SCIENCES INC ACCOUNT 42-44-001-0015095	6,151.20	6,151.20	6,139.50	0.295	0.00	0.000	40.930
142.000	GLAXO SMITHKLINE ADR ACCOUNT 42-44-792-0015095	5,528.05	5,528.05	6,479.46	0.311	320.07	4.940	45.630



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

PAGE 11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
42.000	GOLDMAN SACHS GROUP INC ACCOUNT 42-44-631-0015095	6,292.50	6,215.07	3,798.06	0.182	58.80	1.548	90.430
25.000	GOOGLE INC-CL A ACCOUNT 42-44-001-0015095	10,022.25	10,022.25	16,147.50	0.775	0.00	0.000	645.900
7.000	GREEN MTN COFFEE ROASTERS INC ACCOUNT 42-44-610-0015095	482.49	482.49	313.95	0.015	0.00	0.000	44.850
54.000	HCP INC REIT ACCOUNT 42-44-792-0015095	2,074.89	2,074.89	2,237.22	0.107	108.00	4.827	41.430
25.000	HSBC HLDGS PLC SPONSORED ADR NEW ACCOUNT 42-44-610-0015095	1,604.87	1,604.87	952.50	0.046	51.25	5.381	38.100
49.000	HEALTH CARE REIT INC REIT ACCOUNT 42-44-792-0015095	2,200.59	2,200.59	2,671.97	0.128	145.04	5.428	54.530
120.000	HEINZ H J CO ACCOUNT 42-44-792-0015095	5,858.39	5,858.39	6,484.80	0.311	230.40	3.553	54.040
175.000	THE HERSHEY COMPANY ACCOUNT 42-44-001-0015095	8,125.25	8,125.25	10,811.50	0.519	266.00	2.460	61.780
53.000	HONEYWELL INTL INC ACCOUNT 42-44-631-0015095	2,243.49	2,243.49	2,880.55	0.138	78.97	2.741	54.350
175.000	INFORMATICA CORP ACCOUNT 42-44-001-0015095	7,281.75	7,281.75	6,462.75	0.310	0.00	0.000	36.930
350.000	INTEL CORP ACCOUNT 42-44-001-0015095	8,479.73	5,783.50	8,487.50	0.407	294.00	3.464	24.250



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 12

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
70.000	INTEL CORP ACCOUNT 42-44-631-0015095	1,249.44	1,249.44	1,697.50	0.081	58.80	3.464	24.250
85.000	INTEL CORP ACCOUNT 42-44-610-0015095	2,276.30	2,276.30	2,061.25	0.099	71.40	3.464	24.250
14.000	INTERNATIONAL BUSINESS MACHS CORP ACCOUNT 42-44-610-0015095	1,833.10	1,833.10	2,574.32	0.124	42.00	1.631	183.880
19.000	INTERNATIONAL BUSINESS MACHS CORP ACCOUNT 42-44-631-0015095	2,447.33	2,396.09	3,493.72	0.168	57.00	1.631	183.880
150.000	INTERNATIONAL BUSINESS MACHS CORP ACCOUNT 42-44-001-0015095	15,156.00	14,593.00	27,582.00	1.323	450.00	1.631	183.880
3.000	INTUITIVE SURGICAL INC ACCOUNT 42-44-610-0015095	581.08	481.63	1,389.03	0.067	0.00	0.000	463.010
50.000	JPMORGAN CHASE & CO ACCOUNT 42-44-610-0015095	1,709.34	1,709.34	1,662.50	0.080	50.00	3.008	33.250
176.000	JPMORGAN CHASE & CO ACCOUNT 42-44-631-0015095	7,153.51	7,153.51	5,852.00	0.281	176.00	3.008	33.250
80.000	JOHNSON & JOHNSON ACCOUNT 42-44-631-0015095	4,761.20	4,758.04	5,246.40	0.252	182.40	3.477	65.580
69.000	JOHNSON & JOHNSON ACCOUNT 42-44-792-0015095	4,293.18	4,293.18	4,525.02	0.217	157.32	3.477	65.580
46.000	JOHNSON & JOHNSON ACCOUNT 42-44-610-0015095	2,877.07	2,866.59	3,016.68	0.145	104.88	3.477	65.580



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 13

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
100.000	JOHNSON & JOHNSON ACCOUNT 42-44-001-0015095	6,402.89	6,402.89	6,558.00	0.315	228.00	3.477	65.500
72.000	JOHNSON CONTROLS INC ACCOUNT 42-44-631-0015095	2,507.02	2,507.02	2,250.72	0.108	51.84	2.303	31.260
100.000	JOY GLOBAL INC ACCOUNT 42-44-001-0015095	8,997.00	8,997.00	7,497.00	0.360	70.00	0.934	74.970
250.000	KBR INC ACCOUNT 42-44-001-0015095	6,882.50	6,882.50	6,967.50	0.334	50.00	0.718	27.870
91.000	KIMBERLY-CLARK CORP ACCOUNT 42-44-792-0015095	5,624.71	5,624.71	6,693.96	0.321	269.36	4.024	73.560
30.000	KRAFT FOODS INC - A SEDOL 2764296 ISIN US50075N1046 ACCOUNT 42-44-610-0015095	953.79	953.79	1,120.80	0.054	34.80	3.105	37.360
-81.000	LAUDER ESTEE COS INC CL A	725.80	725.80	-9,097.92	0.437	-42.53	0.467	112.320
200.000	LAUDER ESTEE COS INC CL A	11,719.00	11,719.00	22,464.00	1.078	105.00	0.467	112.320
136.000	LILLY ELI & CO ACCOUNT 42-44-792-0015095	4,633.51	4,633.51	5,652.16	0.271	266.56	4.716	41.560
200.000	LIMITED BRANDS INC ACCOUNT 42-44-001-0015095	8,551.78	8,551.78	8,070.00	0.387	200.00	2.470	40.350
96.000	LOCKHEED MARTIN CORP ACCOUNT 42-44-631-0015095	6,745.23	6,745.23	7,766.40	0.373	384.00	4.944	80.900



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

PAGE 14

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
16.000	LORILLARD INC ACCOUNT 42-44-792-0015095	1,310.24	1,310.24	1,824.00	0.088	99.20	5.439	114.000
300.000	MACY'S INC ACCOUNT 42-44-001-0015095	9,510.00	9,510.00	9,654.00	0.463	240.00	2.486	32.180
171.000	MCDONALD'S CORP ACCOUNT 42-44-001-0015095	13,185.96	13,185.96	17,156.43	0.823	478.80	2.791	100.330
19.000	MCDONALD'S CORP ACCOUNT 42-44-792-0015095	1,510.69	1,510.69	1,906.27	0.091	53.20	2.791	100.330
32.000	MCDONALD'S CORP ACCOUNT 42-44-610-0015095	1,209.21	1,209.21	3,210.56	0.154	89.60	2.791	100.330
25.000	MC GRAW HILL COMPANIES INC ACCOUNT 42-44-610-0015095	1,178.00	1,178.00	1,124.25	0.054	25.50	2.268	44.970
19.000	MEDTRONIC INC ACCOUNT 42-44-610-0015095	953.69	953.69	726.75	0.035	18.43	2.536	38.250
99.000	MEDTRONIC INC ACCOUNT 42-44-631-0015095	3,222.43	3,222.43	3,786.75	0.182	96.03	2.536	38.250
40.000	MERCK & CO INC ACCOUNT 42-44-610-0015095	1,210.09	1,210.09	1,508.00	0.072	67.20	4.456	37.700
126.000	METLIFE INC. ACCOUNT 42-44-631-0015095	5,250.24	5,250.24	3,928.68	0.188	93.24	2.373	31.180
725.000	MICROSOFT CORP ACCOUNT 42-44-001-0015095	18,618.50	17,592.25	18,821.00	0.903	580.00	3.082	25.960
101.000	NATIONAL GRID PLC SP ADR ACCOUNT 42-44-792-0015095	4,861.37	4,850.07	4,896.48	0.235	302.70	6.182	48.480



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

PAGE 15

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
125.000	NATIONAL OILWELL VARCO INC ACCOUNT 42-44-001-0015095	7,582.50	7,582.50	8,498.75	0.408	60.00	0.706	67.990
39.000	NESTLE S.A. SPONSORED ADR REPSTG REG SH ACCOUNT 42-44-631-0015095	2,077.92	2,077.92	2,250.69	0.108	69.65	3.095	57.710
52.000	NESTLE S.A. SPONSORED ADR REPSTG REG SH ACCOUNT 42-44-610-0015095	1,554.96	1,554.96	3,000.92	0.144	92.87	3.095	57.710
60.000	NEWS CORPORATION CL A ACCOUNT 42-44-610-0015095	970.20	970.20	1,070.40	0.051	10.20	0.953	17.849
40.000	NORTHROP GRUMMAN CORPORATION ACCOUNT 42-44-631-0015095	2,052.97	2,052.97	2,339.20	0.112	80.00	3.420	58.480
16.000	NOVO NORDISK A S ADR ACCOUNT 42-44-610-0015095	1,093.26	1,093.26	1,844.16	0.088	29.17	1.582	115.260
125.000	O REILLY AUTOMOTIVE INC ACCOUNT 42-44-001-0015095	5,923.75	5,923.75	9,993.75	0.479	0.00	0.000	79.950
26.000	OCCIDENTAL PETROLEUM CORP ACCOUNT 42-44-610-0015095	1,042.47	1,042.47	2,436.20	0.117	56.16	2.305	93.700
30.000	OCCIDENTAL PETROLEUM CORP ACCOUNT 42-44-631-0015095	2,954.97	2,954.97	2,811.00	0.135	64.80	2.305	93.700
196.000	ORACLE CORP ACCOUNT 42-44-631-0015095	5,188.44	5,188.45	5,027.40	0.241	47.04	0.936	25.650
525.000	ORACLE CORP ACCOUNT 42-44-001-0015095	10,840.71	9,717.75	13,466.25	0.646	126.00	0.936	25.650



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 16

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
43.000	PPG INDUSTRIES INC ACCOUNT 42-44-631-0015095	3,182.32	3,182.32	3,590.07	0.172	98.04	2.731	83.490
127.000	PPL CORPORATION ACCOUNT 42-44-792-0015095	3,498.55	3,498.24	3,736.34	0.179	182.88	4.895	29.420
100.000	PVH CORP ACCOUNT 42-44-001-0015095	7,447.00	7,447.00	7,049.00	0.338	15.00	0.213	70.490
26.000	PEPSICO INC ACCOUNT 42-44-792-0015095	1,619.07	1,619.07	1,725.10	0.083	53.56	3.105	66.350
32.000	PEPSICO INC ACCOUNT 42-44-631-0015095	2,094.72	2,094.72	2,123.20	0.102	65.92	3.105	66.350
35.000	PEPSICO INC ACCOUNT 42-44-610-0015095	1,901.55	1,901.55	2,322.25	0.111	72.10	3.105	66.350
253.000	PFIZER INC ACCOUNT 42-44-631-0015095	4,298.26	4,298.26	5,474.92	0.263	222.64	4.067	21.640
107.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 42-44-631-0015095	5,899.64	5,872.84	8,397.36	0.403	329.56	3.925	78.480
76.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 42-44-792-0015095	4,333.48	4,333.48	5,964.48	0.286	234.08	3.925	78.480
86.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 42-44-610-0015095	3,285.78	3,285.77	6,749.28	0.324	264.88	3.925	78.480
275.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 42-44-001-0015095	13,923.35	13,613.50	21,582.00	1.035	847.00	3.925	78.480
150.000	POLARIS INDS INC ACCOUNT 42-44-001-0015095	9,784.01	9,784.01	8,397.00	0.403	222.00	2.644	55.980



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 17

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
150.000	POTASH CORP SASKATCHEWAN INC ISIN CA73755L1076 SEDOL 2696980 ACCOUNT 42-44-001-0015095	7,268.00	7,268.00	6,192.00	0.297	84.00	1.357	41.200
18.000	PRAXAIR INC ACCOUNT 42-44-610-0015095	947.42	947.42	1,924.20	0.092	39.60	2.058	106.900
42.000	PROCTER & GAMBLE CO ACCOUNT 42-44-610-0015095	2,271.36	2,271.36	2,801.82	0.134	88.20	3.148	66.710
41.000	PROCTER & GAMBLE CO ACCOUNT 42-44-792-0015095	2,547.33	2,547.33	2,735.11	0.131	86.10	3.148	66.710
45.000	PRUDENTIAL FINANCIAL, INC. ACCOUNT 42-44-631-0015095	2,433.60	2,433.60	2,255.40	0.108	65.25	2.893	50.120
50.000	PUBLIC STORAGE REITS ACCOUNT 42-44-001-0015095	4,920.00	4,920.00	6,723.00	0.323	220.00	3.272	134.460
275.000	QUALCOMM INC ACCOUNT 42-44-001-0015095	13,855.91	13,855.91	15,042.50	0.722	236.50	1.572	54.700
25.000	QUALCOMM INC ACCOUNT 42-44-610-0015095	1,004.15	1,004.15	1,367.50	0.066	21.50	1.572	54.700
150.000	RED HAT INC ACCOUNT 42-44-001-0015095	7,572.00	7,572.00	6,193.50	0.297	0.00	0.000	41.290
121.000	REYNOLDS AMERICAN INC ACCOUNT 42-44-792-0015095	3,974.84	3,974.84	5,011.82	0.240	271.04	5.408	41.420
22.000	RIO TINTO PLC SPONSORED ADR ACCOUNT 42-44-610-0015095	1,451.87	1,451.87	1,076.24	0.052	31.81	2.956	48.920



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 18

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
29.000	ROCHE HOLDING LTD SPONSORED ADR ACCOUNT 42-44-610-0015095	1,280.87	1,280.87	1,233.95	0.059	45.12	3.657	42.550
94.000	ROYAL DUTCH SHELL PLC ADR B	5,937.04	5,937.04	7,144.94	0.343	315.84	4.420	76.010
36.000	ROYAL DUTCH SHELL PLC ADR A	2,153.01	2,153.01	2,631.24	0.126	102.82	3.903	73.090
34.000	ST JUDE MEDICAL INC ACCOUNT 42-44-631-0015095	1,117.24	1,117.24	1,166.20	0.056	31.28	2.682	34.300
75.000	SHIRE PLC SPONSORED ADR ACCOUNT 42-44-001-0015095	7,211.25	7,211.25	7,792.50	0.374	33.90	0.435	103.900
50.000	SIMON PROPERTY GROUP INC ACCOUNT 42-44-001-0015095	6,495.50	6,495.50	6,447.00	0.309	190.00	2.947	128.940
152.000	SOUTHERN CO ACCOUNT 42-44-792-0015095	5,798.78	5,798.78	7,036.08	0.338	287.28	4.083	46.290
51.000	STANLEY BLACK & DECKER INC ACCOUNT 42-44-631-0015095	3,047.96	2,964.69	3,447.60	0.165	83.64	2.426	67.600
89.000	TARGET CORP ACCOUNT 42-44-631-0015095	4,798.14	4,798.14	4,558.58	0.219	106.80	2.343	51.220
40.000	TARGET CORP ACCOUNT 42-44-610-0015095	2,181.66	2,181.66	2,048.80	0.098	48.00	2.343	51.220



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 19

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
211.000	TELEFONICA S A SPONSORED ADR ACCOUNT 42-44-792-0015095	5,007.56	5,004.49	3,627.09	0.174	361.23	9.959	17.190
50.000	TEXAS INSTRUMENTS INC ACCOUNT 42-44-610-0015095	1,574.27	1,574.27	1,455.50	0.070	34.00	2.336	29.110
43.000	THERMO FISHER SCIENTIFIC INC ACCOUNT 42-44-631-0015095	2,250.95	2,250.95	1,933.71	0.093	0.00	0.000	44.970
34.000	3M COMPANY ACCOUNT 42-44-631-0015095	2,901.01	2,901.01	2,778.82	0.133	80.24	2.888	81.730
75.000	TIFFANY & CO NEW ACCOUNT 42-44-001-0015095	3,036.75	3,036.75	4,969.50	0.238	87.00	1.751	66.260
8.000	TIME WARNER CABLE ACCOUNT 42-44-610-0015095	509.70	509.70	508.56	0.024	17.92	3.524	63.570
52.000	TOTAL S A ACCOUNT 42-44-610-0015095	3,032.93	3,032.92	2,657.72	0.128	133.38	5.019	51.110
97.000	TOTAL S A ACCOUNT 42-44-792-0015095	4,973.30	4,972.97	4,957.67	0.238	248.81	5.019	51.110
58.000	THE TRAVELERS COS INC ACCOUNT 42-44-631-0015095	3,001.79	2,900.58	3,431.86	0.165	95.12	2.772	59.170
108.000	UNILEVER PLC W/I SPONSORED ADR ACCOUNT 42-44-792-0015095	3,162.23	3,162.23	3,620.16	0.174	135.11	3.732	33.520
56.000	UNITED TECHNOLOGIES CORP ACCOUNT 42-44-631-0015095	3,952.79	3,952.79	4,093.04	0.196	107.52	2.627	73.090



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 20

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
24.000	UNITED TECHNOLOGIES CORP ACCOUNT 42-44-610-0015095	1,628.39	1,628.39	1,754.16	0.084	46.08	2.627	73.090
150.000	UNITED TECHNOLOGIES CORP ACCOUNT 42-44-001-0015095	8,361.87	8,310.00	10,963.50	0.526	288.00	2.627	73.090
125.000	UNITEDHEALTH GROUP INC ACCOUNT 42-44-001-0015095	4,457.50	4,457.50	6,335.00	0.304	81.25	1.283	50.680
100.000	UNIVERSAL HEALTH SERVICES INC CLASS B ACCOUNT 42-44-001-0015095	4,173.00	4,173.00	3,886.00	0.186	20.00	0.515	38.860
150.000	VERIZON COMMUNICATIONS INC ACCOUNT 42-44-001-0015095	5,578.50	5,578.50	6,018.00	0.289	300.00	4.985	40.120
165.000	VERIZON COMMUNICATIONS INC ACCOUNT 42-44-792-0015095	5,430.13	5,430.13	6,619.80	0.318	330.00	4.985	40.120
63.000	VIACOM INC CLASS B WI ACCOUNT 42-44-631-0015095	2,861.95	2,861.95	2,860.83	0.137	63.00	2.202	45.410
75.000	VISA INC CLASS A SHARES ACCOUNT 42-44-001-0015095	4,394.81	4,185.75	7,614.75	0.365	66.00	0.867	101.530
103.000	VODAFONE GROUP PLC SPONSORED ADR NEW ACCOUNT 42-44-631-0015095	2,623.88	2,623.88	2,887.09	0.139	147.29	5.102	28.030
173.000	VODAFONE GROUP PLC SPONSORED ADR NEW ACCOUNT 42-44-792-0015095	4,450.40	4,450.40	4,849.19	0.233	247.39	5.102	28.030



STATEMENT OF INVESTMENTS

AS OF 12/31/11

PAGE 21

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
29.000	WAL-MART STORES INC ACCOUNT 42-44-610-0015095	1,429.96	1,429.96	1,733.04	0.083	42.34	2.443	59.760
49.000	WALGREEN CO ACCOUNT 42-44-610-0015095	2,210.95	2,210.95	1,619.94	0.078	44.10	2.722	33.060
100.000	WHOLE FOODS MKT INC ACCOUNT 42-44-001-0015095	6,878.87	6,878.87	6,958.00	0.334	56.00	0.805	69.580
135.000	WINDSTREAM CORP W/I ACCOUNT 42-44-792-0015095	1,819.65	1,819.65	1,584.90	0.076	135.00	8.518	11.740
225.000	WYNDHAM WORLDWIDE CORP ACCOUNT 42-44-001-0015095	6,411.51	6,411.51	8,511.75	0.408	135.00	1.586	37.030
	TOTAL COMMON STOCK	846,416.94	836,181.31	988,600.21	47.428	24,779.48	2.507	
	MUTUAL FUNDS - FIXED							
45.856	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS (INCOME INVESTMENT) ACCOUNT 42-44-001-0015095	341.66	341.66	338.88	0.016	22.33	6.589	7.390
9,610.104	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS ACCOUNT 42-44-001-0015095	70,000.00	70,000.00	71,018.67	3.407	4,680.12	6.590	7.390
15,467.450	PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35 ACCOUNT 42-44-001-0015095	168,370.78	168,370.78	168,131.18	8.067	5,568.28	3.312	10.870



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 22

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
17,163.507	PNC LIMITED MATURITY BOND FUND CLASS I FUND #413 ACCOUNT 42-44-001-0015095	175,047.45	175,047.45	174,381.23	8.367	2,437.22	1.398	10.160
	TOTAL MUTUAL FUNDS - FIXED	413,759.89	413,759.89	413,869.96	19.857	12,707.95	3.071	
	MUTUAL FUNDS - EQUITY							
1,763.265	ARTISAN SMALL CAP VALUE FD #963 ACCOUNT 42-44-001-0015095	30,000.00	30,000.00	26,307.91	1.262	10.58	0.040	14.920
1,395.248	BARON SMALL CAP FUND FUND #583 ACCOUNT 42-44-001-0015095	30,000.00	30,000.00	31,993.04	1.535	0.00	0.000	22.930
5,454.919	DWS RREEF GLOBAL REAL ESTATE SECURITIES FUND CLASS FUND #2305 ACCOUNT 42-44-001-0015095	40,000.00	40,000.00	36,438.86	1.748	1,320.09	3.623	6.680
4,859.086	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #88 ACCOUNT 42-44-001-0015095	50,000.00	50,000.00	47,716.22	2.289	1,929.06	4.043	9.820
2,703.754	HARBOR INTERNATIONAL FUND CLASS INS ACCOUNT 42-44-001-0015095	149,860.78	140,230.42	141,811.90	6.804	3,558.14	2.509	52.450
485.000	ISHARES TR MSCI EMERGING MKTS INDEX FD ETF ACCOUNT 42-44-001-0015095	20,059.60	20,059.60	18,400.90	0.883	391.88	2.130	37.940



STATEMENT OF INVESTMENTS

AS OF 12/31/11

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 23

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,275.000	ISHARES S&P U.S. PREFERRED STOCK ETF INDEX FUND ACCOUNT 42-44-001-0015095	49,967.25	49,967.25	45,415.50	2.179	3,010.28	6.628	35.620
1,335.000	THE JPMORGAN ALERIAN MLP INDEX ETN ETF ACCOUNT 42-44-001-0015095	49,715.13	49,715.13	52,024.95	2.496	2,581.89	4.963	38.970
2,181.501	PERKINS MID CAP VALUE FUND CLASS T SHARES INVESTOR CLASS # 1067 ACCOUNT 42-44-001-0015095	50,000.00	50,000.00	44,044.51	2.113	377.40	0.857	20.190
TOTAL MUTUAL FUNDS - EQUITY		469,602.76	459,972.40	444,153.79	21.309	13,179.32	2.967	
TOTAL INVESTMENTS		1,953,919.70	1,934,053.71	2,084,262.17	100.000	54,999.82	2.639	
CASH		0.00	0.00	0.00				
TOTAL ASSETS		1,953,919.70	1,934,053.71	2,084,262.17				
INCOME CASH				0.00				



REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 1
RUN DATE: 04/16/12

TAX		DATES				G A I N / L O S S				I N F O R M A T I O N	
CODE	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL	STATE
ASSET G1151C101 ACCENTURE PLC CLASS A											
ISIN IE0084BNMY34 SEDOL B4BNMY3											
830	631	41256-00001	00000	11/10/10	06/29/11		15.000	898.49	681.20	217.29 S	217.29 L
830	631	41262-00001	00000	11/10/10	07/06/11		1.000	61.80	45.41	16.39 S	16.39 L
830	631	41262-00001	00000	09/15/10	07/06/11		14.000	865.18	551.32	313.86 S	313.86 L
830	631	41270-00001	00000	09/15/10	07/14/11		5.000	306.27	196.90	109.37 S	109.37 L
830	631	41270-00001	00000	09/08/10	07/14/11		8.000	490.03	306.40	183.63 S	183.63 L
TOTAL-SHORT							43.000	2,621.77	1,781.23	840.54	.00
TOTAL-LONG										.00	840.54
ASSET G5876H105 MARVELL TECHNOLOGY GROUP LTD											
830	000	41384-00002	00000	08/30/10	11/07/11		250.000	3,549.93	4,154.17	604.24-L	604.24-L
TOTAL-LONG							250.000	3,549.93	4,154.17	604.24-	604.24-
ASSET H5833N103 NOBLE CORPORATION											
SEDOL: B65Z9D7											
ISIN: CH0033347318											
830	631	41131-00001	00000	09/08/10	02/25/11		21.000	925.89	720.93	204.96 S	204.96 L
830	631	41144-00001	00000	09/08/10	03/10/11		29.000	1,245.25	1,002.46	242.79 S	242.79 L
TOTAL-SHORT							50.000	2,171.14	1,723.39	447.75	.00
TOTAL-LONG										.00	447.75
ASSET N22717107 CORE LABORATORIES N V											
830	000	41384-00003	00000	08/30/10	11/07/11		75.000	8,364.58	5,955.75	2,408.83 L	2,408.83 L
TOTAL-LONG							75.000	8,364.58	5,955.75	2,408.83	2,408.83
ASSET 00206R102 AT&T INC											
830	631	41171-00001	00000	09/08/10	04/06/11		29.000	884.78	794.60	90.18 S	90.18 L
830	631	41325-00001	00000	09/08/10	09/07/11		23.000	644.45	630.20	14.25 S	14.25 L
830	792	41397-00001	00000	11/11/11	11/18/11		2.000	56.94	58.91	1.97-S	1.97-L
TOTAL-SHORT							54.000	1,586.17	1,483.71	102.46	.00
TOTAL-LONG										.00	102.46
ASSET 002824100 ABBOTT LABORATORIES INC											
830	000	41384-00004	00000	12/11/09	11/07/11		50.000	2,657.45	2,709.00	51.55-L	51.55-L
830	000	41384-00004	00000	05/04/09	11/07/11		100.000	5,314.89	4,318.00	996.89 L	996.89 L
830	792	41397-00002	00000	06/13/11	11/18/11		1.000	53.71	51.48	2.23 S	2.23 L

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 3
RUN DATE: 04/16/12

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	D A T E S		UNITS	PROCEEDS	G A I N / L O S S		I N F O R M A T I O N	
				ACQUIRED	TRADE			TAX COST	FEDERAL G/L	STATE G/L	
ASSET		037411105	(CONT'D)								
		TOTAL-SHORT				7.000	719.38	645.33	74.05	.00	
		TOTAL-LONG									74.05
ASSET		046353108	ASTRAZENECA PLC								
		SPONS ADR									
830	792	41397-00004	00000	05/11/11	11/18/11	1.000	45.13	52.00	6.87-S	6.87-L	
		TOTAL-SHORT				1.000	45.13	52.00	6.87-	.00	
		TOTAL-LONG									6.87-
ASSET		055348760	BCE INC								
		ISIN CA0553487604		SEDOL B188TJ4							
830	792	41397-00005	00000	12/06/10	11/18/11	1.000	38.71	34.88	3.83 S	3.83 L	
		TOTAL-SHORT				1.000	38.71	34.88	3.83	.00	
		TOTAL-LONG									3.83
ASSET		058498106	BALL CORPORATION								
830	000	41384-00011	00000	11/29/10	11/07/11	50.000	1,746.67	1,600.00	146.67 S	146.67 L	
830	000	41384-00011	00000	08/30/10	11/07/11	200.000	6,986.66	5,588.00	1,398.66 L	1,398.66 L	
		TOTAL-SHORT				250.000	8,733.33	7,188.00	146.67	.00	
		TOTAL-LONG							1,398.66	1,545.33	
ASSET		060505104	BANK OF AMERICA CORP								
830	000	41336-00001	00000	01/01/01	09/23/11	1.000	17.23	.00	17.23 L	17.23 L	
		TOTAL-LONG				1.000	17.23	.00	17.23	17.23	
ASSET		064058100	BANK NEW YORK MELLON CORP COM								
830	631	41234-00001	00000	09/08/10	06/08/11	33.000	871.51	850.03	21.48 S	21.48 L	
		TOTAL-SHORT				33.000	871.51	850.03	21.48	.00	
		TOTAL-LONG									21.48
ASSET		110122108	BRISTOL MYERS SQUIBB CO								
830	792	41361-00001	00000	12/06/10	10/13/11	48.000	1,574.76	1,243.20	331.56 S	331.56 L	
830	792	41397-00006	00000	12/06/10	11/18/11	2.000	61.66	51.80	9.86 S	9.86 L	

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 4
RUN DATE: 04/16/12

TAX	OR-OFF	SERIAL	SEQ	DATE	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL	STATE
ASSET	110122108	(CONT'D)									G/L	G/L
TOTAL-SHORT												
TOTAL-LONG												
ASSET 111320107 BROADCOM CORP												
830	000	41384-00015	00000	12/11/09	11/07/11			50.000	1,636.42	1,295.00	341.42	.00
TOTAL-LONG												
ASSET 128119302 CALAMOS GROWTH FUND												
CL - A FD # 606												
831	000	41382-00002	00000	07/13/05	11/07/11			807.000	41,770.32	42,488.53	718.21-L	718.21-L
TOTAL-LONG												
ASSET 149123101 CATERPILLAR INC												
830	000	41384-00018	00000	08/30/10	11/07/11			125.000	11,994.96	8,176.25	3,818.71 L	3,818.71 L
TOTAL-LONG												
ASSET 150870103 CELANESE CORP-SERIES A												
830	000	41384-00019	00000	12/11/09	11/07/11			25.000	1,100.97	808.91	292.06 L	292.06 L
TOTAL-LONG												
ASSET 156700106 CENTURYLINK INC												
830	792	41397-00007	00000	12/06/10	11/18/11			25.000	1,100.97	808.91	292.06	292.06
TOTAL-SHORT												
TOTAL-LONG												
ASSET 166764100 CHEVRON CORPORATION												
830	631	41115-00002	00000	09/08/10	02/09/11			9.000	870.92	698.04	172.88 S	172.88 L
830	792	41137-00002	00000	12/06/10	03/03/11			22.000	2,292.23	1,863.62	428.61 S	428.61 L
830	631	41178-00001	00000	09/08/10	04/13/11			5.000	520.04	387.80	132.24 S	132.24 L
830	792	41202-00001	00000	12/06/10	05/09/11			24.000	2,497.70	2,033.04	464.66 S	464.66 L
830	792	41397-00008	00000	12/06/10	11/18/11			1.000	100.44	84.71	15.73 S	15.73 L

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 5
RUN DATE: 04/16/12

TAX CODE	OR-OFF ASSET	SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE DATE	G A I N / L O S S I N F O R M A T I O N				
ASSET 166764100 (CONT'D)						UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
TOTAL-SHORT						61.000	6,281.33	5,067.21	1,214.12	.00
TOTAL-LONG										1,214.12
ASSET 169656105 CHIPOTLE MEXICAN GRIL CL A						25.000	8,492.08	3,792.75	4,699.33	4,699.33
830 000 41384-00021 00000 08/30/10 11/07/11						25.000	8,492.08	3,792.75	4,699.33	4,699.33
TOTAL-LONG										
ASSET 171232101 CHUBB CORP						15.000	886.34	837.44	48.90	48.90
830 631 41101-00001 00000 09/08/10 01/26/11						28.000	1,625.88	1,563.23	62.65	62.65
830 631 41108-00002 00000 09/08/10 02/02/11						43.000	2,512.22	2,400.67	111.55	.00
TOTAL-SHORT										111.55
TOTAL-LONG										.00
ASSET 172062101 CINCINNATI FINANCIAL CORP						1.000	28.69	30.62	1.93	1.93
830 792 41397-00009 00000 12/06/10 11/18/11						1.000	28.69	30.62	1.93	.00
TOTAL-SHORT										1.93
TOTAL-LONG										.00
ASSET 17275RAB8 CISCO SYSTEMS INC										
NTS										
05.250% DUE 02/22/2011										
829 000 41123-00003 00000 01/05/07 02/22/11						50,000.000	50,000.00	50,289.00	289.00	289.00
TOTAL-LONG						50,000.000	50,000.00	50,289.00	289.00	289.00
ASSET 17275R102 CISCO SYSTEMS INC										
830 610 41217-00004 00000 07/11/07 05/24/11						7.000	113.89	198.45	84.56	84.56
830 610 41217-00004 00000 02/11/08 05/24/11						34.000	553.17	799.68	246.51	246.51
830 000 41384-00022 00000 12/01/98 11/07/11						300.000	5,455.39	5,554.69	99.30	99.30
TOTAL-LONG						341.000	6,122.45	6,552.82	430.37	430.37
ASSET 189054AC3 CLOROX COMPANY										
CONS NTS										
06.125% DUE 02/01/2011										
829 000 41102-00004 00000 06/27/07 02/01/11						50,000.000	50,000.00	50,788.00	788.00	788.00

REPORT: TMS-TX-23
 BANK 42 PNC BANK (42)
 REGION 44 NEW JERSEY - UNB
 OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
 ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
 FROM: 01/01/11 TO: 12/31/11

PAGE: 6
 RUN DATE: 04/16/12

TAX	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET	189054AC3	(CONT'D)									
TOTAL-LONG											
ASSET	189754104	COACH INC									
830	000	41384-00023	00000	12/11/09	11/07/11		175.000	11,385.53	6,298.95	5,086.58 L	5,086.58 L
TOTAL-LONG											
ASSET	191216100	COCA COLA CO									
830	792	41077-00001	00000	12/06/10	01/04/11		23.000	1,476.69	1,476.14	.55 S	.55 L
830	792	41202-00002	00000	12/06/10	05/09/11		21.000	1,405.69	1,347.78	57.91 S	57.91 L
TOTAL-SHORT											
TOTAL-LONG											
ASSET	20825C104	CONOCOPHILLIPS									
830	792	41397-00010	00000	12/06/10	11/18/11		1.000	69.55	64.08	5.47 S	5.47 L
TOTAL-SHORT											
TOTAL-LONG											
ASSET	209115104	CONSOLIDATED EDISON INC									
830	792	41397-00011	00000	12/06/10	11/18/11		1.000	58.02	49.02	9.00 S	9.00 L
TOTAL-SHORT											
TOTAL-LONG											
ASSET	219350105	CORNING INC									
830	000	41384-00025	00000	12/11/09	11/07/11		325.000	4,780.88	6,084.00	1,303.12-L	1,303.12-L
830	000	41384-00025	00000	10/15/08	11/07/11		100.000	1,471.04	1,297.50	173.54 L	173.54 L
TOTAL-LONG											
ASSET	25243Q205	DIAGEO PLC									
		SPONSORED ADR									
830	631	41088-00001	00000	09/08/10	01/12/11		8.000	608.15	538.00	70.15 S	70.15 L

TOTAL-SHORT 58.46 .00
 TOTAL-LONG 58.46

TOTAL-SHORT 5.47 .00
 TOTAL-LONG 5.47

TOTAL-SHORT 9.00 .00
 TOTAL-LONG 9.00

TOTAL-SHORT 1,303.12-L
 TOTAL-LONG 1,129.58-

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 7
RUN DATE: 04/16/12

TAX CODE	DATES		G A I N / L O S S I N F O R M A T I O N			STATE G/L
	OR-OFF ASSET	SERIAL 25243Q205	SEQ (CONT'D)	LOT#	ACQUIRED	
ASSET 25264S833 DIAMOND HILL LONG-SHORT FUND						
CL I						
831	000	41382-00003	00000	12/11/09	11/07/11	
831	000	41382-00003	00000	11/29/10	11/07/11	
TOTAL-SHORT						
TOTAL-LONG						
ASSET 254687106 DISNEY WALT CO						
830	631	41270-00003	00000	09/08/10	07/14/11	
830	631	41283-00004	00000	09/08/10	07/27/11	
TOTAL-SHORT						
TOTAL-LONG						
ASSET 25659T107 DOLBY LABORATORIES INC						
CLASS A						
830	000	41384-00027	00000	05/04/09	11/07/11	
TOTAL-LONG						
ASSET 25746U109 DOMINION RESOURCES INC VA						
830	792	41390-00003	00000	12/06/10	11/11/11	
830	792	41397-00012	00000	12/06/10	11/18/11	
TOTAL-SHORT						
TOTAL-LONG						
ASSET 26441C105 DUKE ENERGY HOLDING CORP						
830	792	41397-00013	00000	12/06/10	11/18/11	
TOTAL-SHORT						
TOTAL-LONG						
ASSET 277432100 EASTMAN CHEM CO						
830	000	41384-00033	00000	11/29/10	11/07/11	

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 8
RUN DATE: 04/16/12

TAX CODE	OR-OFF ASSET	SERIAL	SEQ (CONT'D)	LOT#	ACQUIRED	TRADE	G A I N / L O S S I N F O R M A T I O N				
							UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
830	277432100	000	41384-00036	00000	08/30/10	11/07/11	200.000	7,930.06	7,859.00	71.06	71.06
							TOTAL-SHORT				
							TOTAL-LONG				
830	291011104	000	41384-00036	00000	08/30/10	11/07/11	150.000	7,678.46	7,018.50	659.96	659.96
							TOTAL-SHORT				
							TOTAL-LONG				
830	29266R108	000	41384-00037	00000	11/29/10	11/07/11	75.000	5,249.89	5,130.00	119.89	119.89
							TOTAL-SHORT				
							TOTAL-LONG				
830	293561106	000	41088-00001	00000	01/01/01	01/18/11	1.000	131.00	.00	131.00	131.00
							TOTAL-SHORT				
							TOTAL-LONG				
830	293792107	000	41384-00038	00000	11/29/10	11/07/11	125.000	5,618.64	5,287.50	331.14	331.14
							TOTAL-SHORT				
							TOTAL-LONG				
830	30249U101	000	41384-00040	00000	08/30/10	11/07/11	250.000	11,826.85	7,892.50	3,934.35	3,934.35
							TOTAL-SHORT				
							TOTAL-LONG				
831	315807552	000	41382-00004	00000	12/03/10	11/07/11	3,582.395	34,785.06	35,000.00	214.94	214.94
							TOTAL-SHORT				
							TOTAL-LONG				

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 9
RUN DATE: 04/16/12

TAX CODE	OR-OFF ASSET	SERIAL	SEQ (CONT'D)	LOT#	DATES ACQUIRED	TRADE DATE	G A I N / L O S S I N F O R M A T I O N				
							UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 315807552							3,582.395	34,785.06	35,000.00	214.94-	214.94-
TOTAL-SHORT											
TOTAL-LONG											
ASSET 344419106 FOMENTO ECONOMICO MEXICANO SAB											
DE CV SPONSORED ADR							19.000	1,070.39	829.80	240.59 L	240.59 L
830	610	41133-00001	00000	04/21/08	03/01/11		19.000	1,070.39	829.80	240.59	240.59
TOTAL-LONG											
ASSET 345370860 FORD MOTOR COMPANY							625.000	7,006.36	7,250.00	243.64-L	243.64-L
830	000	41384-00041	00000	08/30/10	11/07/11		625.000	7,006.36	7,250.00	243.64-	243.64-
TOTAL-LONG											
ASSET 37733W105 GLAXO SMITHKLINE											
ADR							1.000	43.47	38.93	4.54 S	4.54 L
830	792	41397-00014	00000	12/06/10	11/18/11		1.000	43.47	38.93	4.54	.00
TOTAL-SHORT											
TOTAL-LONG											
ASSET 38141G104 GOLDMAN SACHS GROUP INC											
830	631	41319-00002	00000	03/02/11	08/31/11		6.000	701.70	972.66	270.96-S	270.96-L
830	631	41319-00002	00000	05/04/11	08/31/11		2.000	233.90	303.34	69.44-S	69.44-L
TOTAL-SHORT							8.000	935.60	1,276.00	340.40-	.00
TOTAL-LONG										.00	340.40-
ASSET 40414L109 HCP INC											
REIT							30.000	1,125.22	990.60	134.62 S	134.62 L
830	792	41202-00003	00000	12/06/10	05/09/11		44.000	1,655.77	1,452.88	202.89 S	202.89 L
830	792	41203-00001	00000	12/06/10	05/10/11						
TOTAL-SHORT							74.000	2,780.99	2,443.48	337.51	.00
TOTAL-LONG										.00	337.51
ASSET 406216101 HALLIBURTON CO											
830	610	41131-00001	00000	06/06/06	02/25/11		14.000	657.04	512.75	144.29 L	144.29 L
830	610	41131-00001	00000	07/10/06	02/25/11		14.000	657.04	511.39	145.65 L	145.65 L
830	610	41131-00001	00000	02/11/08	02/25/11		11.000	516.25	379.23	137.02 L	137.02 L

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 10
RUN DATE: 04/16/12

TAX	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL	STATE
CODE	ASSET	406216101	(CONT'D)								G/L	G/L
TOTAL-LONG												
ASSET	418056107	HASBRO INC										
830	631	41088-00003	00000	09/08/10	01/12/11			19.000	862.41	822.89	39.52 S	39.52 L
TOTAL-SHORT												
TOTAL-LONG												
ASSET 42217K106 HEALTH CARE REIT INC												
830	792	41397-00015	00000	12/06/10	11/18/11			1.000	48.71	44.91	3.80 S	3.80 L
TOTAL-SHORT												
TOTAL-LONG												
ASSET 42809H107 HESS CORPORATION												
830	631	41131-00002	00000	09/08/10	02/25/11			11.000	924.31	598.40	325.91 S	325.91 L
830	631	41157-00001	00000	09/08/10	03/23/11			7.000	563.03	380.80	182.23 S	182.23 L
830	631	41234-00002	00000	09/08/10	06/08/11			13.000	971.57	707.20	264.37 S	264.37 L
830	631	41241-00001	00000	09/08/10	06/15/11			14.000	1,009.65	761.60	248.05 S	248.05 L
TOTAL-SHORT												
TOTAL-LONG												
ASSET 428236103 HEWLETT-PACKARD CO												
830	000	41384-00044	00000	08/30/10	11/07/11			75.000	2,033.21	2,939.25	906.04-L	906.04-L
TOTAL-LONG												
ASSET 44106M102 HOSPITALITY PPTYS TR												
830	792	41228-00001	00000	12/06/10	06/02/11			53.000	1,242.21	1,190.38	51.83 S	51.83 L
TOTAL-SHORT												
TOTAL-LONG												
ASSET 446413106 HUNTINGTON INGALLS INDS INC												
833	631	41171-00003	00000	09/08/10	04/11/11			.666	25.81	21.96	3.85 S	3.85 L
830	631	41174-00001	00000	09/08/10	04/11/11			6.000	230.59	197.87	32.72 S	32.72 L

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 11
RUN DATE: 04/16/12

TAX		DATES			G A I N / L O S S			I N F O R M A T I O N		
CODE	OR-OFF	SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 446413106 (CONT'D)										
TOTAL-SHORT						6.666	256.40	219.83	36.57	.00
TOTAL-LONG									.00	36.57
ASSET 458140100 INTEL CORP										
830	631	41178-00002	00000	09/08/10	04/13/11	40.000	793.58	713.96	79.62 S	79.62 L
830	631	41325-00003	00000	09/08/10	09/07/11	32.000	641.59	571.17	70.42 S	70.42 L
830	000	41384-00045	00000	05/04/09	11/07/11	150.000	3,569.93	2,499.00	1,070.93 L	1,070.93 L
TOTAL-SHORT						222.000	5,005.10	3,784.13	150.04	.00
TOTAL-LONG									1,070.93	1,220.97
ASSET 459200101 INTERNATIONAL BUSINESS MACHS										
CORP										
830	631	41297-00005	00000	11/03/10	08/10/11	5.000	824.59	716.85	107.74 S	107.74 L
830	631	41332-00002	00000	09/08/10	09/14/11	5.000	839.69	630.55	209.14 L	209.14 L
830	631	41431-00001	00000	09/08/10	12/21/11	3.000	542.48	378.33	164.15 L	164.15 L
TOTAL-SHORT						13.000	2,206.76	1,725.73	107.74	.00
TOTAL-LONG									373.29	481.03
ASSET 478160104 JOHNSON & JOHNSON										
830	610	41321-00001	00000	08/05/05	09/02/11	9.000	577.91	573.39	4.52 L	4.52 L
TOTAL-SHORT						9.000	577.91	573.39	4.52	4.52
TOTAL-LONG										
ASSET 494368103 KIMBERLY-CLARK CORP										
830	792	41397-00016	00000	12/06/10	11/18/11	1.000	70.15	61.81	8.34 S	8.34 L
TOTAL-SHORT						1.000	70.15	61.81	8.34	.00
TOTAL-LONG									.00	8.34
ASSET 532457108 LILLY ELI & CO										
830	792	41397-00017	00000	12/06/10	11/18/11	1.000	36.76	34.07	2.69 S	2.69 L
TOTAL-SHORT						1.000	36.76	34.07	2.69	.00
TOTAL-LONG									.00	2.69
ASSET 57636Q104 MASTERCARD INC CL A										
830	631	41335-00002	00000	09/08/10	09/19/11	2.000	698.57	391.86	306.71 L	306.71 L
830	631	41360-00002	00000	09/08/10	10/12/11	2.000	671.25	391.86	279.39 L	279.39 L
830	631	41381-00001	00000	09/08/10	11/02/11	4.000	1,438.05	783.72	654.33 L	654.33 L

REPORT: TMS-TX-23
BANK 42 PNC BANK
REGION 44 NEW JERS
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 13
RUN DATE: 04/16/12

TAX CODE	OR-OFF ASSET	SERIAL 595017104	DATES		TRADE	G A I N / L O S S I N F O R M A T I O N					STATE G/L
			SEQ (CONT'D)	LOT# (CONT'D)		ACQUIRED	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	
830	ASSET 636274300 NATIONAL GRID PLC SP ADR	792	41397-00019	00000	05/11/11 11/18/11	TOTAL-LONG	15.000	473.88	533.62	59.74-	59.74-
						TOTAL-SHORT	3.000	152.43	155.70	3.27-S	3.27-L
						TOTAL-LONG	3.000	152.43	155.70	3.27-.00	3.27-.00
830	ASSET 638620104 NATIONWIDE HEALTH PROPERTIES INC MERGED 07/01/2011 SEE 92276F100	792	41137-00003	00000	12/06/10 03/03/11	TOTAL-SHORT	39.000	1,589.30	1,364.22	225.08 S	225.08 L
						TOTAL-LONG	39.000	1,589.30	1,364.22	225.08.00	225.08.00
						TOTAL-SHORT	125.000	5,341.25	5,138.75	202.50 L	202.50 L
830	ASSET 649445103 NEW YORK COMMUNITY BANCORP	792	41391-00003	00000	12/06/10 11/14/11	TOTAL-LONG	125.000	5,341.25	5,138.75	202.50	202.50
						TOTAL-SHORT	138.000	1,661.79	2,390.15	728.36-S	728.36-L
						TOTAL-LONG	138.000	1,661.79	2,390.15	728.36-.00	728.36-.00
830	ASSET 651639106 NEWMONT MINING CORP	000	41384-00056	00000	11/29/10 11/07/11	TOTAL-SHORT	75.000	5,253.64	4,318.50	935.14 S	935.14 L
						TOTAL-LONG	75.000	5,253.64	4,318.50	935.14.00	935.14.00
						TOTAL-SHORT	33.000	542.83	533.61	9.22 L	9.22 L

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 14
RUN DATE: 04/16/12

TAX CODE	OR-OFF ASSET	SERIAL	SEQ LOT#	DATES ACQUIRED	TRADE	G A I N / L O S S					I N F O R M A T I O N	
						UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L		
ASSET 65248E104 (CONT'D)						33.000	542.83	533.61	9.22	9.22		
TOTAL-LONG												
ASSET 666807102 NORTHROP GRUMMAN CORPORATION						18.000	1,211.22	1,022.76	188.46 S	188.46 L		
830 631 41157-00003 00000 09/08/10 03/23/11						18.000	1,211.22	1,022.76	188.46	.00		
TOTAL-SHORT												
TOTAL-LONG												
ASSET 68389X105 ORACLE CORP						27.000	848.27	648.51	199.76 S	199.76 L		
830 631 41094-00004 00000 09/08/10 01/19/11						27.000	848.27	648.51	199.76	.00		
TOTAL-SHORT												
TOTAL-LONG												
ASSET 69331C108 PG&E CORP						17.000	806.47	812.08	5.61-S	5.61-L		
830 631 41080-00001 00000 09/08/10 01/05/11						19.000	892.03	907.62	15.59-S	15.59-L		
830 631 41088-00005 00000 09/08/10 01/12/11						16.000	691.09	764.31	73.22-L	73.22-L		
830 631 41346-00003 00000 09/08/10 09/28/11						3.000	143.31	143.31	24.80-L	24.80-L		
830 631 41395-00003 00000 09/08/10 11/16/11						16.000	632.03	725.76	93.73-L	93.73-L		
830 631 41395-00003 00000 09/15/10 11/16/11												
TOTAL-SHORT						71.000	3,140.13	3,353.08	21.20-	.00		
TOTAL-LONG									191.75-	212.95-		
ASSET 69351T106 PPL CORPORATION						1.000	29.29	27.86	1.43 S	1.43 L		
830 792 41397-00020 00000 06/02/11 11/18/11						1.000	29.29	27.86	1.43	.00		
TOTAL-SHORT												
TOTAL-LONG												
ASSET 713448108 PEPSICO INC						125.000	7,719.35	7,326.25	393.10 L	393.10 L		
830 000 41384-00059 00000 11/07/05 11/07/11						125.000	7,719.35	7,326.25	393.10	393.10		
TOTAL-LONG												
ASSET 718172109 PHILIP MORRIS INTERNAT-W/I						13.000	875.16	731.38	143.78 S	143.78 L		
830 631 41192-00005 00000 09/29/10 04/27/11						11.000	720.93	590.92	130.01 S	130.01 L		
830 631 41297-00006 00000 09/08/10 08/10/11						8.000	620.79	429.76	191.03 L	191.03 L		
830 631 41431-00002 00000 09/08/10 12/21/11												

REPORT: TMS-TX-23
 BANK 42 PNC BANK (42)
 REGION 44 NEW JERSEY - UNB
 OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
 ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
 FROM: 01/01/11 TO: 12/31/11

PAGE: 15
 RUN DATE: 04/16/12

TAX CODE	OR-OFF ASSET	SERIAL	SEQ (CONT'D)	TRADE	G A I N / L O S S I N F O R M A T I O N				
					UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 718172109 (CONT'D)					32.000	2,216.88	1,752.06	273.79 191.03	.00 464.82
TOTAL-SHORT									
TOTAL-LONG									
ASSET 743263105 PROGRESS ENERGY INC					77.000	3,889.28	3,367.21	522.07 S	522.07 L
830	792	41362-00003	00000	12/06/10 10/14/11	77.000	3,889.28	3,367.21	522.07 .00	.00 522.07
TOTAL-SHORT									
TOTAL-LONG									
ASSET 744320102 PRUDENTIAL FINANCIAL, INC.					9.000	425.36	823.65	398.29-L	398.29-L
830	610	41321-00004	00000	04/09/07 09/02/11	16.000	843.85	865.28	21.43-L	21.43-L
830	631	41395-00004	00000	09/08/10 11/16/11					
TOTAL-SHORT					25.000	1,269.21	1,688.93	419.72-	419.72-
TOTAL-LONG									
ASSET 744573106 PUBLIC SERVICE ENTERPRISE GROUP INC					36.000	1,110.91	1,161.00	50.09-S	50.09-L
830	631	41150-00001	00000	09/08/10 03/16/11	36.000	1,110.91	1,161.00	50.09- .00	.00 50.09-
TOTAL-SHORT									
TOTAL-LONG									
ASSET 74834L100 QUEST DIAGNOSTICS INC					16.000	745.37	940.44	195.07-S	195.07-L
830	631	41297-00007	00000	04/20/11 08/10/11	3.000	139.76	170.45	30.69-S	30.69-L
830	631	41297-00007	00000	03/10/11 08/10/11	19.000	921.47	1,079.55	158.08-S	158.08-L
830	631	41304-00004	00000	03/10/11 08/17/11					
TOTAL-SHORT					38.000	1,806.60	2,190.44	383.84- .00	.00 383.84-
TOTAL-LONG									
ASSET 761713106 REYNOLDS AMERICAN INC					27.000	919.78	874.24	45.54 S	45.54 L
830	631	41291-00004	00000	01/26/11 08/04/11	1.000	39.77	32.85	6.92 S	6.92 L
830	792	41397-00021	00000	12/06/10 11/18/11					
TOTAL-SHORT					28.000	959.55	907.09	52.46 .00	.00 52.46
TOTAL-LONG									
ASSET 780259107 ROYAL DUTCH SHELL PLC ADR B					1.000	72.33	63.16	9.17 S	9.17 L
830	792	41397-00022	00000	12/06/10 11/18/11					

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 16
RUN DATE: 04/16/12

TAX CODE	OR-OFF ASSET	SERIAL	DATES		TRADE	G A I N / L O S S I N F O R M A T I O N				STATE G/L
			SEQ LOT#	ACQUIRED		UNITS	PROCEEDS	TAX COST	FEDERAL G/L	
ASSET 780259107		(CONT'D)				-----	-----	-----	-----	-----
			TOTAL-SHORT			1.000	72.33	63.16	9.17	.00
			TOTAL-LONG						.00	9.17
ASSET 790849103 ST JUDE MEDICAL INC										
830	631	41123-00003	00000	12/15/10	02/16/11	19.000	897.66	791.54	106.12	106.12 L
830	631	41144-00006	00000	12/15/10	03/10/11	1.000	48.97	41.66	7.31	7.31 S
830	631	41144-00006	00000	09/08/10	03/10/11	11.000	538.72	390.50	148.22	148.22 L
830	631	41186-00002	00000	09/08/10	04/20/11	18.000	949.35	639.00	310.35	310.35 L
830	631	41199-00004	00000	09/08/10	05/04/11	9.000	471.78	319.50	152.28	152.28 L
830	631	41227-00002	00000	09/08/10	06/01/11	33.000	1,657.28	1,171.50	485.78	485.78 L
830	000	41384-00065	00000	11/29/10	11/07/11	25.000	962.48	967.50	5.02-S	5.02-L
830	000	41384-00065	00000	08/30/10	11/07/11	175.000	6,737.37	6,152.00	585.37	585.37 L
			TOTAL-SHORT			291.000	12,263.61	10,473.20	1,205.04	.00
			TOTAL-LONG						585.37	1,790.41
ASSET 80589M102 SCANA CORP W/I										
830	792	41237-00004	00000	12/06/10	06/13/11	38.000	1,480.28	1,562.56	82.28-S	82.28-L
			TOTAL-SHORT			38.000	1,480.28	1,562.56	82.28-	.00
			TOTAL-LONG						.00	82.28-
ASSET 806857108 SCHLUMBERGER LTD										
			SEDOL 2779201		ISIN AN8068571086					
830	610	41131-00002	00000	08/27/08	02/25/11	11.000	1,012.90	1,073.95	61.05-L	61.05-L
			TOTAL-LONG			11.000	1,012.90	1,073.95	61.05-	61.05-
ASSET 81721M109 SENIOR HOUSING PPTY TRUST										
830	792	41237-00005	00000	12/06/10	06/13/11	61.000	1,387.72	1,332.24	55.48 S	55.48 L
			TOTAL-SHORT			61.000	1,387.72	1,332.24	55.48	.00
			TOTAL-LONG						.00	55.48
ASSET 842587107 SOUTHERN CO										
830	792	41397-00023	00000	12/06/10	11/18/11	1.000	43.29	38.15	5.14 S	5.14 L

REPORT: TMS-TX-23
 BANK 42 PNC BANK (42)
 REGION 44 NEW JERSEY - UNB
 OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
 ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
 FROM: 01/01/11 TO: 12/31/11

PAGE: 17
 RUN DATE: 04/16/12

TAX		DATES		G A I N / L O S S		I N F O R M A T I O N			
CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 842587107 (CONT'D)									
					1.000	43.29	38.15	5.14	.00
								.00	5.14
TOTAL-SHORT									
TOTAL-LONG									
ASSET 854502101 STANLEY BLACK & DECKER INC									
830	631	41395-00005	00000	05/04/11	7.000	469.68	506.02	36.34-S	36.34-L
830	631	41395-00005	00000	09/07/11	6.000	402.58	354.18	48.40 S	48.40 L
					13.000	872.26	860.20	12.06	.00
								.00	12.06
TOTAL-SHORT									
TOTAL-LONG									
ASSET 855244109 STARBUCKS CORP									
830	000	41384-00068	00000	08/30/10	200.000	8,837.83	4,712.00	4,125.83 L	4,125.83 L
					200.000	8,837.83	4,712.00	4,125.83	4,125.83
TOTAL-SHORT									
TOTAL-LONG									
ASSET 85590401 STARWOOD HOTELS & RESORTS									
830	000	41384-00069	00000	08/30/10	100.000	5,074.18	4,654.20	419.98 L	419.98 L
					100.000	5,074.18	4,654.20	419.98	419.98
TOTAL-SHORT									
TOTAL-LONG									
ASSET 871829107 SYSCO CORP									
830	610	41132-00002	00000	08/05/05	22.000	613.85	755.92	142.07-L	142.07-L
					22.000	613.85	755.92	142.07-	142.07-
TOTAL-SHORT									
TOTAL-LONG									
ASSET 879382208 TELEFONICA S A									
830	792	41397-00024	00000	03/04/11	2.000	37.54	50.54	13.00-S	13.00-L
					2.000	37.54	50.54	13.00-	.00
								.00	13.00-
TOTAL-SHORT									
TOTAL-LONG									
ASSET 881624209 TEVA PHARMACEUTICAL INDS LTD									
830	000	41384-00070	00000	11/29/10	100.000	4,082.92	5,024.00	941.08-S	941.08-L

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 18
RUN DATE: 04/16/12

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	D A T E S		G A I N / L O S S I N F O R M A T I O N				
ASSET 881624209 (CONT'D)						UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
TOTAL-SHORT						100.000	4,082.92	5,024.00	941.08-	941.08-
TOTAL-LONG										
ASSET 88579Y101 3M COMPANY						150.000	11,971.53	12,132.00	160.47-L	160.47-L
830 000 41384-00071 00000 12/11/09 11/07/11						150.000	11,971.53	12,132.00	160.47-	160.47-
TOTAL-LONG										
ASSET 886547108 TIFFANY & CO NEW						75.000	5,807.10	3,036.75	2,770.35 L	2,770.35 L
830 000 41384-00072 00000 08/30/10 11/07/11						75.000	5,807.10	3,036.75	2,770.35	2,770.35
TOTAL-LONG										
ASSET 89151E109 TOTAL S A						1.000	50.27	51.60	1.33-S	1.33-L
830 792 41397-00025 00000 10/17/11 11/18/11						1.000	50.27	51.60	1.33-	.00 1.33-
TOTAL-SHORT										
TOTAL-LONG										
ASSET 89417E109 THE TRAVELERS COS INC						16.000	925.39	931.04	5.65-S	5.65-L
830 631 41248-00001 00000 02/09/11 06/22/11						1.000	57.84	50.01	7.83 S	7.83 L
830 631 41248-00001 00000 09/08/10 06/22/11										
TOTAL-SHORT						17.000	983.23	981.05	2.18 .00	.00 2.18
TOTAL-LONG										
ASSET 904767704 UNILEVER PLC W/I						1.000	32.22	29.28	2.94 S	2.94 L
830 792 41397-00026 00000 12/06/10 11/18/11						1.000	32.22	29.28	2.94 .00	.00 2.94
TOTAL-SHORT										
TOTAL-LONG										
ASSET 911312106 UNITED PARCEL SERVICE CL B						75.000	5,269.39	5,196.75	72.64 S	72.64 L
830 000 41384-00073 00000 11/29/10 11/07/11										

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 19
RUN DATE: 04/16/12

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	ACQUIRED	TRADE	G A I N / L O S S I N F O R M A T I O N				
ASSET 911312106 (CONT'D)						UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
TOTAL-SHORT						75.000	5,269.39	5,196.75		
TOTAL-LONG									72.64	72.64
ASSET 91324P102 UNITEDHEALTH GROUP INC						100.000	4,554.00	3,566.00	988.00 S	988.00 L
830	000	41384-00075	00000	11/29/10	11/07/11	100.000	4,554.00	3,566.00	988.00	.00
TOTAL-SHORT										
TOTAL-LONG									988.00	988.00
ASSET 92343V104 VERIZON COMMUNICATIONS INC						1.000	36.31	32.91	3.40 S	3.40 L
830	792	41397-00027	00000	12/06/10	11/18/11	1.000	36.31	32.91	3.40	.00
TOTAL-SHORT										
TOTAL-LONG									3.40	3.40
ASSET 92553P201 VIACOM INC CLASS B W I						200.000	8,263.84	6,224.00	2,039.84 L	2,039.84 L
830	000	41384-00078	00000	12/11/09	11/07/11	200.000	8,263.84	6,224.00	2,039.84	2,039.84
TOTAL-SHORT										
TOTAL-LONG										
ASSET 92857W209 VODAFONE GROUP PLC						1.000	27.05	25.93	1.12 S	1.12 L
830	792	41397-00028	00000	12/06/10	11/18/11	1.000	27.05	25.93	1.12	.00
TOTAL-SHORT										
TOTAL-LONG									1.12	1.12
ASSET 931142103 WAL-MART STORES INC						25.000	1,436.22	1,283.25	152.97 L	152.97 L
830	000	41384-00079	00000	05/04/09	11/07/11	50.000	2,872.44	2,485.00	387.44 L	387.44 L
830	000	41384-00079	00000	05/25/06	11/07/11	125.000	7,181.11	6,186.25	994.86 L	994.86 L
830	000	41384-00079	00000	07/06/05	11/07/11	200.000	11,489.77	9,954.50	1,535.27	1,535.27
TOTAL-SHORT										
TOTAL-LONG										
ASSET 9311422109 WALGREEN CO						24.000	1,012.50	831.60	180.90 S	180.90 L
830	631	41136-00004	00000	10/13/10	03/02/11	23.000	970.32	786.37	183.95 S	183.95 L

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/11 TO: 12/31/11

PAGE: 20
RUN DATE: 04/16/12

TAX		DATES		TRADE		G A I N / L O S S			I N F O R M A T I O N		STATE
CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE		UNITS	PROCEEDS	TAX COST	FEDERAL	G/L	G/L
ASSET 931422109 (CONT'D)											
TOTAL-SHORT						47.000	1,982.82	1,617.97	364.85		.00
TOTAL-LONG									.00		364.85
ASSET 949746101 WELLS FARGO & COMPANY											
830	631	41108-00005	00000	09/08/10	02/02/11	26.000	857.00	657.01	199.99	S	199.99
830	631	41136-00005	00000	09/08/10	03/02/11	29.000	918.75	732.82	185.93	S	185.93
830	631	41199-00006	00000	09/08/10	05/04/11	30.000	864.59	758.10	106.49	S	106.49
830	631	41206-00004	00000	09/08/10	05/11/11	45.000	1,272.36	1,137.14	135.22	S	135.22
TOTAL-SHORT						130.000	3,912.70	3,285.07	627.63		.00
TOTAL-LONG									.00		627.63
=====											
STATE		LISTED SALES-TOTAL		LONG		120,315.191	666,089.80	607,912.13	.00		58,177.67
FEDERAL		LISTED SALES-TOTAL		SHORT LONG		8,013.404 112,301.787	193,954.00 472,135.80	182,731.16 425,180.97	11,222.84 46,954.83		.00 .00
CAPITAL GAIN DISTRIBUTIONS											
									5,759.43	L	5,759.43
=====											
GRAND TOTAL-SHORT		-LONG				120,315.191	666,089.80	607,912.13	11,222.84 52,714.26		.00 58,177.67
CARRYOVER (CURRENT)											
									.00	S	.00
									.00	M	.00
									.00	L	.00